



**Avast Foundation  
Annual Report  
2019**



avast foundation

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# Opening remarks by Jarmila Baudišová

Throughout the society, 2019 was marked by **celebrations of the 30th anniversary of the Velvet Revolution and the freedom** that was regained. The idea of freedom has been deeply rooted in all our endeavors from the very beginning and is even embedded in our motto – therefore it was imperative that we join the celebrations and in doing so we contributed nearly CZK 5 million. We supported projects that commemorated in various ways the historic events of the era as well as those with a mission of never taking democracy for granted. We were pleased to see Avast employees all around the

world joining in many of our activities and sharing with us their experiences and memories of this era.

Along with the celebrations, we also continued to be fully engaged in our expert long-term programs.

The Start Together program continued work on what we truly believe in – **supporting the families of children with a disability in their own communities** (i.e., in their natural environment). We supported 11 projects aimed at the development of these types of services across the Czech Republic.





In the field of early intervention, the two-year **Leadership Academy came to its close, with 12 leaders from the field participating.** At the closing meeting it was with immense pleasure that we were able to see the path that they have travelled in those two years as well as the amount of work they have accomplished, benefiting not just their home organizations but the entire field.

A similar approach was taken in the program Together Until the End. This year we announced **the second year of the Palliative Care Scholarship**, selecting 18 senior experts who help to make end-of-life care widely available and contribute to raising its standards. We also symbolically said goodbye to 21 graduates from the first scholarship cycle, which was announced two years ago. In those two years, they successfully implemented a series of groundbreaking projects in the field of palliative care. Throughout the program we stayed in touch with our scholarship holders, connecting them with one another so that they could share their experiences and best practices.

Collaboration and sharing are also the key values of our newest program – Learn Together. This year we focused mainly on **developing the Eduzměna (Educhange) platform**, which is a groundbreaking endeavor both in its form and content. Several major donors have joined forces in order to contribute to **improving the education system on a national level.**

The celebrations of the 30th anniversary of the Velvet Revolution and all our activities pursued throughout the year culminated in the **Avast Foundation Awards ceremony.** The awards were granted to **Šimon Pánek**, co-founder and director of the People in Need organization, and **Pavla Holcová**, journalist and founder of the Center for Investigative Journalism – both of these personalities have been advocating for a free civic society up until the present day, 30 years after the fall of the Iron Curtain.

None of these projects would have been possible without Avast employees, who support our activities both directly and indirectly. Furthermore, every year our employees are involved with distributing a part of the foundation's budget within the scope of the Together with Employees program. We were able to **support 131 projects in 2019**, both in the Czech Republic and in other countries where Avast has its subsidiaries. We are delighted that our employees are personally involved with most of these projects, be it financially or as volunteers.

**Jarmila Baudišová,**  
Chairwoman of the Board of Trustees  
of the Avast Foundation

# Opening remarks by Ondřej Vlček

**The year 2019 was marked by celebrations of the 30th anniversary of the Velvet Revolution. The world that opened up to us in 1989 helped create the conditions and opportunities that enabled Avast to prosper and become what it is today: an organization determined to help people all around the globe be safe and secure in the online world. Even though our company keeps evolving each year, growing and crossing the borders of countries and continents, the values of personal freedom and freedom of choice remain the main building block of Avast's identity. These values are deeply rooted in our DNA. For us, freedom is a great privilege but also a responsibility that entails an obligation to give back and always stand behind the values that we consider**

**essential for a safe, meaningful and free life.**

Giving back to society is one of the pillars of Avast's corporate culture. The people of Avast make this value a reality by giving it shape and generating a real world impact. Directly and indirectly, they contribute their expertise and time to support the communities they live and work in. Our multicultural employees from Avast's offices around the world provide a unique mix of experiences, skills, and interests, enabling us to constantly expand our horizons. This, combined with our employees' enthusiasm, allows us to forge meaningful partnerships which have a positive and lasting impact on the lives of countless people.





A great example of this is the launch of our pilot program which strives to support people with a disability in order to help increase diversity within tech companies. Avast employees volunteer to train course participants who are on the autism spectrum to develop their IT skills, helping to increase their confidence so that they can establish themselves on the labor market. Additionally, we have continued to expand our Be Safe Online program, which many of our experts are working on. We want to use it to enhance the digital literacy of the youngest generation, thus protecting them from online threats. We also regularly participate in volunteer projects such as helping a British network of hospices for terminally ill children or washing windows at sheltered apartments for adults with an intellectual disability in Prague. Thanks to these activities we get to know more not just about the world around us, but also ourselves.

One of the main tools that we use to implement many of these projects, support local communities, and systematically strengthen our activities in the field of corporate responsibility, is the Avast Foundation. Under the umbrella of its expert programs, we also make long-term investment in the fields of palliative care, provide help for families of children with a disability, and support innovative education. For me personally and for many of our team, it is extremely inspiring that Avast offers

its employees opportunities to make the world a better place and that it also gives a part of its revenue back to the Avast Foundation in order to tackle a wide range of key social issues.

An essential aspect of giving back to society is the program Together with Employees. Through this scheme, Avast employees get the opportunity to do good in a simple way or highlight an important issue close to their heart, be it help for society's most vulnerable, environmental protection or the development of education and culture. Each year employees decide on how a part of the Foundation's budget will be spent. Thanks to their latest nominations, we have supported 131 projects all around the world, with nearly CZK 6.5 million in funding providing for 2019.

**I would like to thank from the bottom of my heart all of our employees and everyone from the Avast Foundation for not being indifferent to the world around them and for all of their work and effort in building a better one. All of you are contributing to my vision of what a modern, socially responsible company should look like in the 21st century, and I admire you for that.**

**Ondřej Vlček,**  
Avast CEO and chairman of the  
Avast Foundation Supervisory Board





# About Us

The Avast Foundation is a philanthropic organization that focuses on underserved areas which are neglected or of peripheral interest to much of society. The foundation seeks innovative solutions with an emphasis on programs that promote human self-sufficiency and the opportunity to make decisions about one's life with dignity.

The Avast Foundation was established in 2010 by Avast, a company founded over 30 years ago in the Czech Republic and still based there. Avast is a global leader in digital security and its products are used by more than 400 million individuals and firms worldwide. Based on the initiative of the company founders, Eduard Kučera and Pavel Baudiš, the firm contributes annually to the budget of its foundation to provide long-term support to charity organizations, projects and ideas in the Czech Republic and in other parts of the world where Avast is represented.

The foundation is an integral part of the corporate social responsibility of the Avast company and it systematically engages Avast employees from around the world in its work and activities.

**Name**

Avast Foundation

**Established**

13 December 2010

**Founder**

Avast Software a. s.

**Registered office**

Pikrtova 1737/1a

140 00 Praha 4

Nusle

Czech Republic

**Registered capital**

CZK 500 000

**Identification number**

24775401

**Managed by**

Board of Trustees



# Avast Foundation in numbers

150 39

Over CZK 150 million  
in support for  
palliative care in  
the Czech Republic

39 scholarship  
holders in the Avast  
Foundation Palliative  
Care Scholarship  
Program

100 3

Approximately  
CZK 100 million in  
support for children  
with a disability and  
their families

CZK 3 million for the  
past 3 rounds of the  
Avast Foundation  
Awards holders,  
pioneers in the fields  
that we support

500/24

Approximately 500 projects proposed by our  
employees from around the world, supported  
by a total of over CZK 24 million

The figures in the text and graphics of the annual report are related to a particular thematic content and may not fully correspond to the financial section; this is principally due to the timing of thematic program activities which are not always aligned with the financial year.



# From the Avast Foundation Statute

The foundation was established in order to provide all-round support towards improving people's quality of life, including helping develop spiritual and material values, developing and applying basic human rights and humanitarian principles, and towards bettering the lives of individuals and society as a whole. In connection with these goals, the foundation conducts activities to support people who are disadvantaged due to their health condition and/or social status and/or ethnic origin; to develop the education levels of and support talented young people; to support physical development and athletic opportunities; to support the development of healthcare facilities, mainly through equipment; to support art; to improve the quality of the environment; to support environmental projects; to support animal care activities; and to support general activities that promote public welfare.



# Acknowledgement and donations

**Our founder, the Avast company, is also our largest donor. Thanks to the growth of Avast, our foundation is prosperous as well.**

## Many thanks to

- All Avast employees for their generosity and trust in our work.
- The company Ernst & Young Audit, s.r.o. and to all supporters.
- All partners for honoring our values, taking part in the mission of the foundation, and managing our contributions well.

## Avast Donations

In 2019, Avast donated **CZK 100 000 000** to its foundation. The total amount donated since the establishment of the foundation in 2010 has already exceeded CZK 600 million.

**Other significant events that occurred after the balance sheet date are described in the notes to the financial statement.**







# Our Story

## 88'

### The first antivirus

Pavel Baudiš from the Prague Research Institute of Mathematical Machines encountered **a sample of the Vienna virus** which captured his attention and led him to write a program for its removal. When he showed it to his colleague, Eduard Kučera, they established a cooperative together under the auspices of which they began to distribute the program as **the first avast! antivirus**. Nevertheless, due to the governmental regime at the time, they were not able to establish a company yet.

## 91'

### Establishing the company

The programmer Pavel Baudiš had already written the first antivirus program in 1988, but was not able to establish a firm with his life-long friend Eduard Kučera until after the 1989 Velvet Revolution. At that time, **the firm ALWIL Software was created**.

## 01'

### Launch of free software

Eduard Kučera and Pavel Baudiš introduced an entirely new strategy supporting community growth. The strategy is based on the idea **that every PC user has a right to protection against threats** and that computer security should be a privilege affordable to all and not only a select few. Therefore, on 1 June 2001, they launched an antivirus solution offered to households (non-commercial use) **for free**.



# 10'

## Establishing the Avast Foundation

In 2010, Pavel Baudiš and Eduard Kučera, the founders of the Avast company, initiated **the establishment of the Avast Foundation** and entrusted its administration to their wives, Jarmila and Milada. Libuše Tomolová, an Avast employee representative, was appointed as the third member of the Avast Foundation Board of Trustees and later became the Avast Foundation's executive director.

# 13'

## Avast Foundation and systemic changes

Our strategic programs focus on developing **end-of-life care and support for families of children with a disability**. The guiding principle of our work is to improve the quality of human life and to support human self-sufficiency as well as each person's right to freely decide about their own lives.

# 16'

## The Avast Foundation crosses borders

As Avast prospers and grows, so does its foundation. Through our **global community of employees**, we gain access to interesting projects in the countries where our branches are based.

# 17'

## Education for the 21st century

We consider quality, modern education to be fundamental for the new generation to succeed in a changing world. The foundation supports Avast's mission of cultivating the next generation of cybersecurity experts and educating people how to stay safe online. Therefore, a new program **called Learn Together** was established in 2017.

# 18'

## Centers of excellence and innovation in philanthropy

As part of the fifth year of the program Together Until the End, support was provided to two organizations that will use their expertise to establish **centers of excellence** – cutting-edge workplaces with a strong superstructure in innovation, research and education. This development illustrates the progress made in this area since 2014. We also joined forces with other foundations in order to promote a system of education that will prepare children for the opportunities of the 21st century and thus the **Eduzměna (Educhange) Foundation** was founded.

# 19'

## 30 years of freedom and the development of the scholarship program

In 2019 we supported select projects that mapped out in various ways the events of the **Velvet Revolution as well as projects reminding us of democratic values**. The third year of the Avast Foundation Awards was devoted to this topic, too. We also announced the second year of the Avast Foundation Palliative Care Scholarship and welcomed 18 more senior experts into the program.





# Our Team

## Board of Trustees

**Jarmila Baudišová**, chairwoman

**Milada Kučerová**, member

**Libuše Tomolová**, member

## Supervisory Board

**Alan Rassaby**, chairman

– until 6 December 2019

**Ondřej Vlček**, member

**Steven Scheers**, member

– until 12 September 2019

## Foundation team

**Libuše Tomolová**,

executive director

**Martina Břeňová**,

director for programs

and development

**Irena Setikovská**,

PR manager

**Kateřina Kotasová**,

program manager

**Vendula Řehová**,

administration support

## Colleagues from Avast and external coworkers

**Markéta Bulušková**,

accountant

**Jana Pravotiaková**,

financial controlling

**Monika Baudišová and Jordi Trilla**,

graphics



**We also would like to thank all Avast employees  
who help us to operate the foundation.**



# Avast Foundation programs

**Everyone should have  
the freedom to make  
their own life choices.**



## What do we believe in?

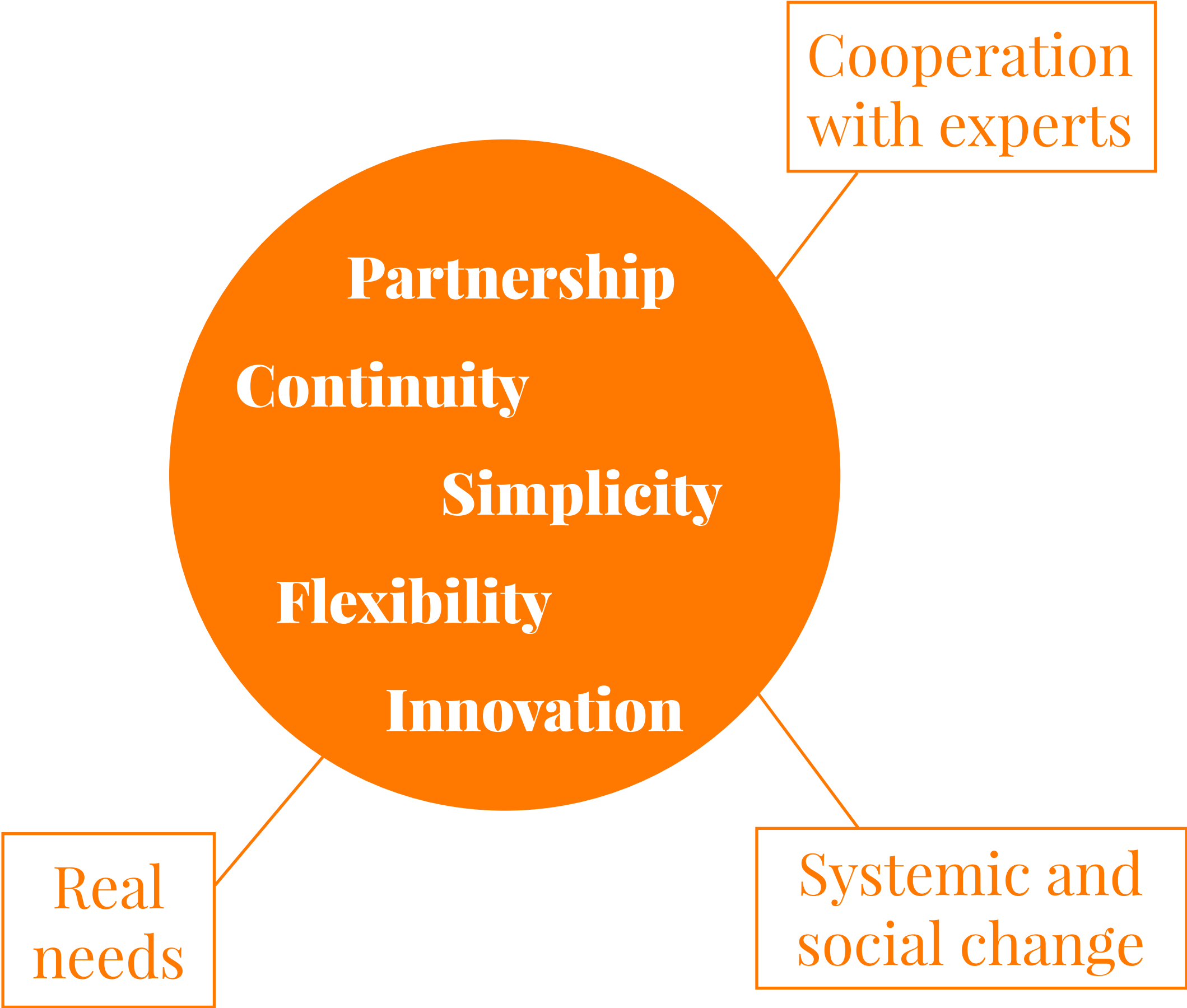
The Avast Foundation is based on **four key values that are of fundamental importance to us**. They define who we are, how we give back to society wherever Avast is present and also how we think and how we create long-term strategies.

We are not afraid of taking risks if it means we can help to solve broader social issues. We firmly believe that it is only together – through collaboration – that true change can be accomplished. That is why we undertake all of our projects with openness by trusting in the best possible outcome. Whatever we undertake, **our aim is to have a real impact**.

**Courage  
Trust  
Candour  
Impact**

# How do we work?

We devote a lot of attention to the principles of our work and apply them regardless of what we are working on, from planning to implementation and the impact assessment of all our programs and their respective stages. We focus on the real needs of the fields we support, which we determine thanks to the help of our experts. We try to design simple tools to satisfy these needs, like calls for grants or educational programs. Throughout the entire process we listen to our partners, offering them flexibility and possibilities for ongoing cooperation. Our aim is to always support innovations that lead to systemic and social change for the better.



# TOGETHER UNTIL THE END

## Developing end-of-life care

We believe that every person should have access to the information needed to freely decide how to spend the end of their lives. To achieve this goal, we have been supporting experts and specialist organizations in the Czech Republic since 2014 by creating versatile conditions that enable ongoing development of end-of-life social and medical care that benefits society as a whole. During the six years of the program's existence, we have invested nearly **CZK 150 million** in the field of end-of-life care.

## Our projects in a nutshell

We have helped select Czech hospices gain financial self-sufficiency by means of a fundraising academy. We also support new approaches and ideas when it comes to organizations and facilities where people spend the end of their lives: we have financed newly established teams of palliative medicine in Czech hospitals; we have supported the development of the subject of palliative care at select universities; and we have created a special scholarship program, the Avast Foundation Palliative Care Scholarship.





# 6th

## year of the program Together Until the End

## Palliative Care Scholarship

In 2019 we announced the second year of the Avast Foundation Palliative Care Scholarship (2020/21), this time focusing on an important target group of pioneers and experienced experts from across all professions, who develop palliative care both in their surroundings and on the national level, thus moving the entire field forward. We strongly believe that their relentless efforts constitute the basis for establishing palliative care as an integral part of the health and social care system and for enhancing the quality and availability of the services offered.

In total, there were 38 applicants to the scholarship program. Their applications were assessed both based on documents submitted and interviews with a commission consisting of members of the Avast Foundation Board of Trustees and other experts. Out of all the candidates, 18 were awarded a scholarship, amounting to CZK 15 million in total.

Within the framework of the scholarship program, our scholarship holders are offered financial help that they can use for self-development activities and individual mentoring, coaching and education. Last but not least, they can profit from the accompanying program of meetings where participants can share with each other their accomplishments and challenges. The Centrum dohody consulting company that specializes in self-development became the expert partner of the program.

**Scholarship  
holders 2020/21**  
Mahulena Exnerová  
Jan Hálek  
Marta Hošťálková  
Ladislav Kabelka  
Ondřej Kopecký  
Michal Kouba  
Zuzana Křemenová  
Matěj Lejsal  
Martin Loučka  
Monika Marková  
Jaromír Matějek  
Dagmar Pelcová  
Alena Peremská  
Jitka Polišenská  
Marie Sovadinová  
Pavel Svoboda  
Alena Votavová  
Irena Závadová



**Avast Foundation  
Palliative Care  
Scholarship**

# First year of scholarship holders

The year 2019 also marked the end of the first cycle of the Palliative Care Scholarship, with 21 graduates from various professions and levels of seniority. For two years, they pursued projects aimed at bettering different aspects of palliative care, while also devoting themselves to personal training.

To raise awareness about the topic of end-of-life care, scholarship holders gave talks as part of the lecture series Medicine and Death, open to both experts and the general public, running throughout the year across the Czech Republic.

**Scholarship holders 2018/19**  
Veronika Drnková  
Jana Dušánková  
Marie Gaňová  
Martin Gřiva  
Martin Havrda  
Adam Houska  
Viera Ivanovová  
Martina Klejnová  
Petra Klimecká  
Jana Michlová  
Veronika Mikolajková  
Monika Němcová  
Martin Pachner  
Karolína Pechová  
Kristýna Poláková  
Jindřich Polívka  
Barbora Szonowská  
Kateřina Tichá  
Alexandra Trochtová  
Jan Uhýrek  
Renata Urbanová

## Learn more about some of the projects that came to fruition thanks to the scholarship program:

# • Complicated mourning therapy

**Veronika Drnková** is a member of the supportive team of the Cesta domů mobile hospice. She focuses on the topic of mourning and counseling for the bereaved. She has opened up this topic in the Czech Republic, bringing unique know-how from abroad. In the first year of her project, she pursued her own training in so-called complicated mourning therapy. In the second year, she trained approximately 285

participants in recognizing the signs of complicated mourning and also in the key principles of working with clients. The training was targeted at specialists from the field, especially social workers, counsellors for the bereaved, therapists and workers in palliative and hospice care. She also gave short talks at conferences with around 300 experts in attendance.

**“My aim is to raise awareness about the existence of complicated mourning and about the ways in which the development of complicated mourning can be prevented. Personally, I am always trying to expand on my experience and learn different styles of working with clients who have undergone loss and may be experiencing states typical for complicated mourning.”**



## • Communication not just for palliative care

Making use of his experience in his role of researcher at the Palliative Care Center, **Dr. Adam Houska**, Cesta domů mobile hospice doctor and member of the palliative and supportive team at the Královské Vinohrady Faculty Hospital, created the concept of a communication course as part of his scholarship

project, which views communication as a key tool for strengthening patients' autonomy. Communication skills of medical staff can be systematically developed while simultaneously supporting the greater involvement of patients in important decisions related to their own health care.

**“Communication techniques are nothing but tools. How we use these tools depends on us, our values, our experiences and our understanding of the role of the doctor in relation to the patient. The scholarship project led to the creation of a unique course in communication skills for doctors of all specializations who encounter terminally ill persons. The uniqueness of the course resides not only in its form but also in the fact that it is based on the principles of shared decision-making. It offers participants opportunities to practice concrete communication techniques and to gain first-hand experience with dealing with difficult situations.”**



## • Palliative and Supportive Outpatient Clinic

At the Valašské Meziříčí Hospital, **Dr. Veronika Mikolajková** initiated the establishment of the Palliative and Supportive Outpatient Clinic. The clinic provides care to terminally ill patients as well as their families and served

more than 150 clients in 2019. The clinic is intended primarily for patients who are able to come in person, although counseling is also provided for relatives caring for immobile patients.

**“Some people just need to understand their disease better and one visit is enough, while others become long-term clients. We spend a lot of time looking for answers to their pressing questions, for example: What will my life look like living with this illness? What can I expect? How much time do I have left? Do I want to live as long as possible, even if it means spending a large part of that time in the hospital? Or is the quality of my life more important to me? Do I take advantage of the days I have left to be at home with my family? Yet how can I make that work? Who and what is essential in my life? It is often the entire family that comes in to our clinic. All together we then create a complex care plan that describes what might happen next with the patient. We design a sort of a cookbook for all kinds of situations that might occur and how they can be dealt with. Some clients will leave behind young children, pets or unresolved relationships, so in many cases, they need not only medical advice, but also social and economic counseling or spiritual support. That is why a social worker and a hospital chaplain are also part of our team.”**





# Palliative care in hospitals

In addition to the hospital palliative care that we finance on a long-term basis, the accompanying mentoring program intended for our scholarship holders from 2018 was continued as well. Members of palliative teams from eight hospitals across the Czech

Republic worked on fostering their potential under the guidance of their mentors and shared their successes and challenges at two meetings, which were enhanced by an interesting, accompanying educational program.



 Support for hospitals

# Mentoring program

**MUDr. Ondřej Sláma, Ph.D.** from the Masaryk Memorial Cancer Institute in Brno, who is the chairman of the Czech Society of Palliative Medicine, is the main supervisor of the mentoring program. In the course of 2019, each mentor met their team 6-10 times, 4 meetings of mentors took place and 2 joint educational events for all palliative team members were organized. Dozens of phone calls took place and hundreds of emails were exchanged, in a concerted effort to support the development of hospital palliative care across the whole of the Czech Republic. Mentors help their teams to reflect upon challenges raised by the struggle for change in Czech hospitals' culture of care, and to find solutions for handling them.

**Mentors**  
Adam Houska  
Ondřej Kopecký  
Ladislav Kabelka  
Martina Novotná  
Ondřej Sláma

**“Support for the development of palliative care by the Avast Foundation contributed significantly to ensuring that the topic of palliative care is now one which is discussed in Czech hospitals. At all levels, including administrations and health insurance companies, there is a growing tendency towards a general consensus that access to quality palliative care in hospitals should become an integral part of good clinical practice.”**





# START TOGETHER

The families of children with a disability should have access to all necessary information and services that will enable them to lead normal lives in their natural home environment. We believe that informed and confident parents who know that they are not alone with caring for their child and know where to turn to for help is key to caring for children with a disability. Therefore, since 2016 we have been mapping together with experts the needs of these families, while also financing the introduction of new supportive and respite care services to the field. We are able to accomplish this thanks to the support of organizations that create communities around families of children with a disability by both offering them the necessary services and enhancing their competences and awareness.

## **Our projects in a nutshell**

We were able to commission the first comprehensive analysis of early intervention in the Czech Republic. Based on this study, we were able to aid in the development of early intervention providers and create a two-year leadership academy for respective leaders. We selected and supported projects of parental groups and are financing community-based services in the Czech Republic. Additionally, we are systematically mapping the needs of families of children with a disability and are compiling the relevant data.





# 4<sup>th</sup>

## year of the program Start Together

In 2019, we focused on **investing in new community-based services for families of children with a disability** that will enable children to stay in their home environment while host families look after them. Thanks to this project, a network of supportive services is being created, either directly in the communities where the families are living or with service providers who visit the family in their home environment.

In total, 42 organizations submitted their projects for consideration. Expert assessors selected 20 of them for further evaluation and, after discussing detailed proposals at personal meetings with all 20 applicants, **10 projects were chosen**. These were supported by a total of nearly CZK 26 million. Implementation of the projects started in March 2019 and will continue until the end of June 2021. We have managed to finance different services in terms of type of service, target groups and geographical distribution across regions.

## Join Forces Together

Among the supported projects was a new respite care service in České Budějovice, designed for children with a disability and children whose development is at risk. The creation of the service builds on our previous support of parental groups. The center is based on the principles of Montessori pedagogy and offers its young clients with different kinds of disabilities meaningful ways to spend their free time like

occupational therapy, music therapy, animal-assisted therapy or art therapy in order to foster their autonomy and independence. It also organizes trips and events outside of the city. It enables parents to have some free time and to rest and also offers them activities like relaxation techniques and exercises, mental hygiene, yoga, English classes or retraining. The center also provides counseling.

**“At the very beginning, there were only families of children with a disability in České Budějovice in need of early intervention who wanted to help each other but did not have the means to act and make their dreams and visions come true. Thanks to the support of the Avast Foundation, we started to meet regularly and established the association Join Forces Together. It was major progress and a huge step forward towards the development of our parental group. Thanks to the follow-up support from the field of community services, we subsequently founded the Stella Center.”**

**Simona Křížová**, founder of Join Forces Together



# Homesharing

We have started pilot testing of the Homesharing community service with two projects. It is an innovative community service that involves a host family in the care of a child with a disability. In other countries this model is already widespread, whereas in the Czech Republic it is only now being established. We have decided to support its inclusion in the portfolio of widely available services as much as possible. Both pilot projects are based on a Homesharing methodology that is used in Ireland. The testing will also serve for the creation of a methodology for introducing this service to organizations that are already providing social services to families, as well as to

organizations for which Homesharing will be the first or only service provided. Both pilot projects work with families of children on the autism spectrum. However, the working methodologies will be general enough so that they can be used for other target groups of children with disabilities as well. All of this is complemented by independent data collection and research conducted with both primary and host families. The data should demonstrate whether and how the service is beneficial for families of children with a disability and will make it possible to evaluate the impact of Homesharing in comparison to other services.



## • Searching for families

**“Finding and working with host families or individuals is an integral part of enacting the Homesharing service. Becoming a host family entails a lot of responsibility, trust and courage. We as the umbrella organization are there to be guides. When everything falls into place, it is a fantastic feeling.”**

**Klára Šrůtková,**  
the Children of the Full Moon organization

Let's take the example of Vladka, who arrived to the training for potential hosts at the very last moment and not very well informed. At the end of the second day of training, she said she would not return because she did not have so much free time and the topic was too difficult for her. We then had a private chat about her concerns. In the end, she came to the next meeting full of questions and explained how she had begun to better understand the topic. Today she is an amazing host for seven-year-old Julia. She says the

program in reality is actually easier to handle than our training suggested. Vladka is slowly getting to know the little girl and her needs, interests and hobbies. She is building a relationship with her and takes it seriously. Julia is grateful for Vladka's attention, the activities Vladka arranges and most of all for the fun they have when together. Vladka and her family are creating an environment in which Julia can feel good while Julia's parents get a bit of much needed time to look after Julia's siblings.

# The needs of families of children with a disability

Furthermore, 2019 was also devoted to a systematic mapping of the needs of families of children with a disability. The first step of this process consisted of an analysis of existing sources and studies from both the Czech Republic and abroad. The analysis resulted in research summarizing the results of 27 foreign and 10 Czech studies on the needs of children with a disability. In addition to identifying needs, the research also determines factors and mechanisms that impact the functioning of the family, while presenting concrete verified intervention tools and emphasizing the specificities of the Czech context.

Having studied existing sources, we have launched our own empirical research (once again with researchers from Schola Empirica) involving 1,953 parents. They were approached through various organizations with which the Avast Foundation has been involved through its activities. They are parents from across the Czech Republic who have children with various types of health issues or disabilities. The results of the research will be known over the course of 2020.





# Leadership Academy

In 2019, our two-year Leadership Academy involving 12 selected women leaders from various organizations providing early intervention came to an end. These leaders were offered the possibility of professional development with the help of experts from the Czech Fundraising Center. With our assistance, each scholarship holder designed her own development plan and all participants met regularly as part of the joint educational program.

The program also included becoming acquainted with best practices from abroad. During a joint study trip, the participants of the Leadership Academy visited Portugal where early intervention operates under the umbrella of three ministries and most activities take place directly in the child's family. The leaders met with representatives of a local association in order to exchange experiences.



## • Stories of self-confidence

**Jan Kroupa from the Czech Fundraising Center** was one of the mentors of the program. The center itself acted as the umbrella organization for the joint program of the Leadership Academy. The supported organizations grew very dynamically during the project, with their annual budgets increasing on average by 75% according to our survey. In two years' time, the program for the support of leaders working in early intervention

has brought a fundamental shift to the entire field and has kickstarted a significant increase in the number of participating caregivers and notably their mutual collaboration from information sharing and inspiration to the ability to advocate for systemic change together. Within the individual organizations, the program very much enhanced the capacity to both better organize and utilize working time, as well as improve public self-presentation skills.

**“The positive impacts of the program all have a common denominator: SELF-CONFIDENCE. We have proof that the program boosted participants’ self-confidence in a major way and also indirectly the self-confidence of providers and the early intervention service as a whole.”**

For 10 years now, **Vladimíra Salvetová** has been active in **the Ostrava branch of the Early Intervention Society**. Thanks to her participation in the program, she has been able to focus on

her own growth and education as well as that of the team, but also on the launch of fundraising and on expanding collaboration within the field of early intervention.

**“In my view, the term ‘academy’ is more than suitable and the program totally fulfilled its meaning. I appreciate that the program lasted not only one but two years. The generous timeframe and the overall concept were crucial for fulfilling its aims and for the impact that it had on both me as a leader and the whole organization as well as on early intervention beyond the scope of our organization. Myself, my team and the entire service will benefit from the program for many years to come.”**



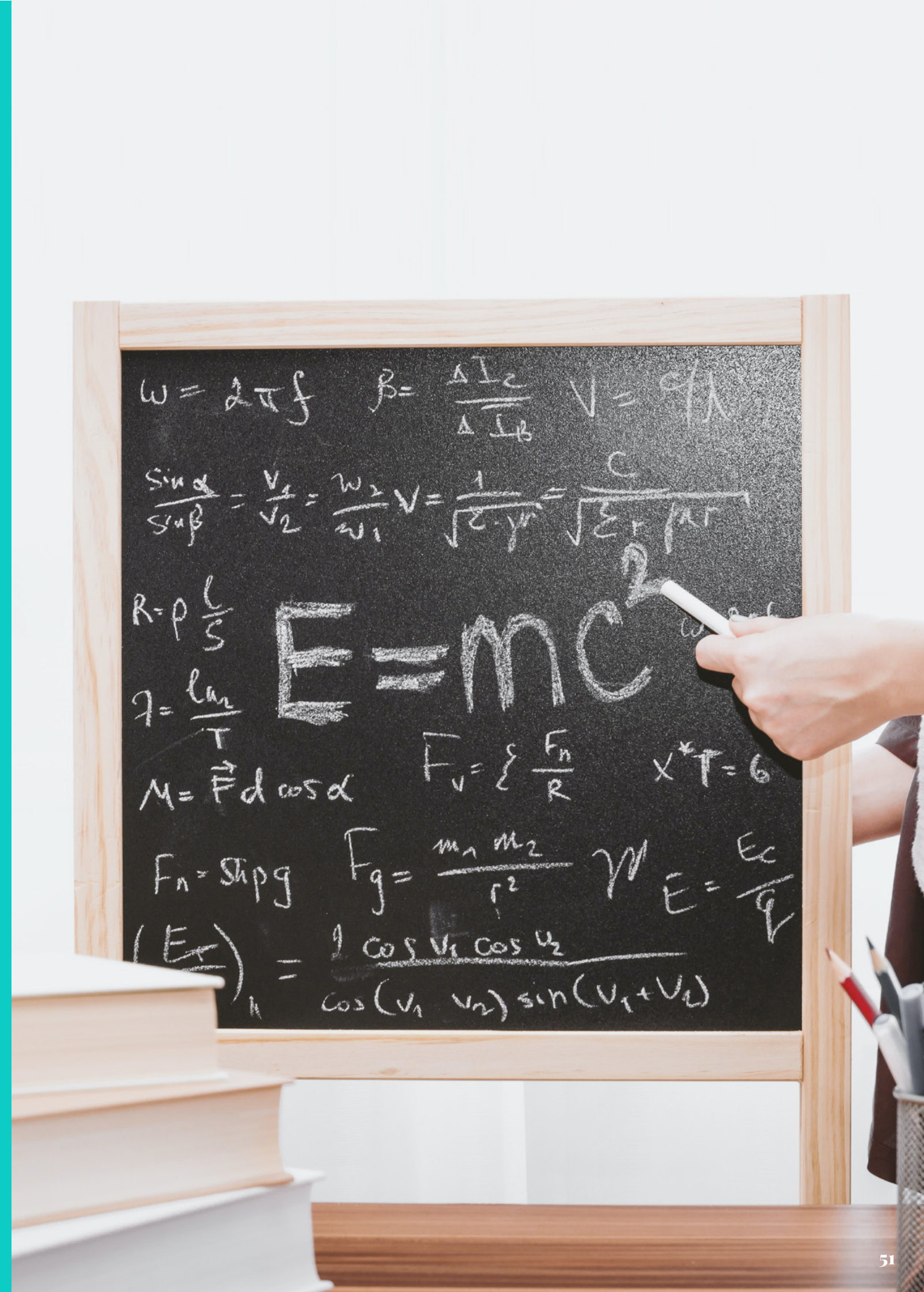
# LEARN TOGETHER

We consider quality, modern education to be fundamental for the new generation to succeed in the changing world of the 21st century. Therefore, in 2017, a major milestone in the development of the Avast Foundation occurred: We initiated a new program called Learn Together, which is a logical follow-up to our long-term activities in the field of education.

## Our projects in a nutshell

We provide long-term support to the One World in Schools project, which focuses on teaching modern history and enhancing media

literacy of elementary and high school students. We have also been collaborating with the Czech Technical University on a special project by providing a grant that fully covers a one-year teaching contract for an expert on cyber security as part of the project “Avast Security Chair”. From the very beginning of the program, we have been focusing on strengthening digital literacy. We support innovators and pioneers who are game changers in the field of education. That is also why we co-founded the Eduzměna (Educhange) Foundation which strives for systemic change in the field of education in the long run.



# 3rd

## year of the program Learn Together

## Eduzměna Foundation

We co-founded the Eduzměna (Educhange) Foundation in December 2018 as a platform for representatives of the private, non-profit and governmental sectors who have combined their expertise, reputations and finances to support systemic changes in the education of children in the Czech Republic. We continue to be involved in its activities in the role of co-founders, members of the board of trustees and consultants. We had the pleasure of witnessing a series of milestones connected to this extraordinary project, which has seen a very fruitful year.

The year was marked by thorough preparation and creation of a strategy through which Eduzměna would like to contribute to the improvement of learning on a national level. Additionally,

the foundation focused on creating its official identity and raising awareness about the key role of education and its own activities as well, including outreach to new donors.

The main tasks on the agenda were the collection of necessary data and its subsequent analysis, the selecting of partners and the creation of processes and tools which served as a basis for putting together a set of guidelines. The guidelines propose a holistic way of improving the quality of education. Subsequently, a region the size of a municipality with extended competence was chosen for the pilot phase of the project. The aim is to determine what steps need to be taken in order to achieve an overall improvement of education.

## A recipe for success

The main objective of 2019 was to create a “recipe” for an education system that would help children succeed amidst the challenges of the 21st century. The preparation of the recipe was supervised by **Zdeněk Slejška, director of the Eduzměna Foundation.**





“The main ‘ingredients’ include cooperation, expertise, evaluation and working with feedback. Together with experts and regional partners, we prepared the project’s foundation, which will be further developed in the region of Kutná Hora.

We realized that for our future work, we need to create a safe environment and cultivate relationships. It is about relationships in the entire ‘system’: amongst educational authorities and school management boards, amongst the school management and the teachers, amongst the teachers themselves, amongst the teachers and the children and amongst the school and the parents. In the Czech Republic there are already many formulas available for strengthening soft skills, and it is crucial that they be applied to a school setting. We also need to make children more engaged in learning because up until now, students have mostly been just listening. We want children to be aware of these changes, to know why they are happening and what benefits it can offer them. We want them to know why they are learning the things they are learning, because that is the only way to make learning meaningful to them. They are capable of this, yet they just need to realize that learning is connected to the things they do. For this to be accomplished, the role of the teacher is absolutely essential. If the teacher can teach with enthusiasm, they can awaken it in their students as well. For teachers to teach with enthusiasm, they need to be supported. We also want to provide support to school management boards and educational authorities, without forgetting the parents, of course. There is still a lot of joint work ahead of us, which would not be possible without the support of our founders and donors, among others the Avast Foundation.”

**Zdeněk Slejška,**  
director of the Eduzměna Foundation





# TOGETHER WITH EMPLOYEES

Once a year, the Avast Foundation offers Avast employees an opportunity to take a direct part in the decision-making process regarding who will receive a part of the foundation's budget. The aim is to encourage employees to get involved in volunteer activities and to support their interest in addressing various issues around the world. Each employee can recommend a charity organization or project in which the employee is engaged or fully believes in its importance. The selected projects obtain financial support from the

Avast Foundation. The program enables active involvement of Avast employees in public affairs and every year it facilitates partnerships across the world, which support values that Avast employees share and of which they are very proud.

During the 7 years of the project's existence, Avast employees have already supported nearly 500 projects with a total of over CZK 23 million in funding. In 2019, **131 projects were supported with a sum of almost CZK 6.5 million.**





# 7<sup>th</sup>

year of the program  
**Together with Employees**

**Several inspiring stories  
from our employees in 2019:**

## **The Benders Robotics Club**

**Miroslav Pienčák**  
**Slovakia**

The robotics club focuses on informal education of children in the fields of robotics, coding, electronics and 3-D printing and includes taking part in

numerous competitions. Every member can pursue their ideas and develop them with the assistance of mentors and volunteers.

**“As a little boy, by chance I came across someone who pushed me in the right direction, showed me the world of computers, introduced me to the right people and enabled me to learn things that I could not have possibly learned at school. In hindsight I realize how instrumental this was in my life and wish to somehow give back to others in the same way. That is why I have founded the robotics club into which I invest lots of time and energy. Thanks to the grant from the Together with Employees program, we were able to get the necessary materials for the different activities and thus extend the scope of the club.”**

# She's the first

**Leonora Fleming**  
**United States of America**

She's the First is a non-profit organization that fights gender inequalities through education. It supports girls across 11 countries, enabling them to attend high school, and educates

university students on equal opportunities. The grant was used to pay for scholarships and a special mentoring program for students abroad who otherwise wouldn't have the opportunity.

**"I have been involved with the organization's activities as a volunteer since my second year of university, when me and my schoolmates joined the project shortly after it was launched. Our university was the third one to join. Today, the initiative is represented at over 200 university and high school campuses all around the world. Through my involvement, I learned a lot about gender inequalities, all of which is reflected in my work on activities designed to enhance both the digital literacy of women and their involvement in the field of cyber security where Avast is a partner and in which I take part."**

# Spondea

**Zuzana Janečková**  
**Czech Republic**

Spondea is an NGO that has spent the last 22 years helping children, teenagers and their families who find themselves in a difficult situation and who are in need of immediate help and support. It also provides targeted services to people experiencing domestic violence and stalking and helps people in aggressive relationships.

In 2019, the Together with Employees program supported the initiative "The Child in the Center of Interest," which focuses on parental conflicts. The program strives to offer parents new ways of dealing with existing conflicts, so that their children may once again feel safe and flourish in a better environment.

**"The issues that Spondea is involved in are close to my heart as they are subjects that I studied at university. They include family relationships and related counseling as well as domestic violence. "The Child in the Center of Interest" program focuses on relationships between children and parents who are in the midst of a divorce or some other crisis. The aim is to help these children cope with the situation, which is crucial as it can have an effect on a child's future attitude and behavior."**



# 30 YEARS OF FREEDOM

**Freedom is a value essential to everything we do** and is even embedded in our motto, which says: “Everyone should have the freedom to make their own life choices.” We believe it is important to keep reminding ourselves that freedom is a privilege not be taken for granted and that we must support those who are advocating for freedom in its different forms not only in the Czech Republic but also beyond its borders. This is why we took part in the celebrations of the 30th anniversary of the Velvet Revolution in 2019.

In conjunction with the third year of the Avast Foundation Awards and other partnerships, we wanted to highlight that even three decades after the fall of the Iron Curtain, it is still necessary to promote democratic values. We supported selected projects that map and reflect upon the events of the era of the Velvet Revolution and which honor the personalities who keep advocating for the values of freedom and democracy.



## Other supported projects

- Thematic blocks at the international **discussion forum Meltingpot** on the subject of 30 years of freedom.
- Social Agent, **a play about social relationships** distorted by the communist regime, with an accompanying educational program for schools.
- **Educational activities devoted to the legacy of Václav Havel**, his unprecedented take on the question of Tibet and the history of his relationship with the Dalai Lama.
- **A series of exhibitions, projects and cultural events** about outstanding personalities and key moments of the Velvet Revolution in the Czech Republic and Slovakia, including the #Nezapomeňme (letsnotforget) campaign under the auspices of the Post Bellum organization.
- **A street festival Korzo Národní** – art, concerts, theater, debates, literature, dance and exhibitions on Národní Street in Prague.
- **A concert for the future** on Wenceslas Square, featuring a series of speakers and musicians in support of democratic values.



# Avast Foundation Awards

In 2017, we organized the first year of the Avast Foundation Awards, which honored the recipients for their courage, unique approaches and innovative solutions. In 2019, the chosen laureates were personalities

who have been **advocating for a free civic society up until the present day**, 30 years after the fall of the Iron Curtain, both in the Czech Republic and around the world.



## 2019 Award Holders

**Šimon Pánek** is the co-founder and long-time director of People in Need, the largest NGO in Central and Eastern Europe. A student leader from 1989, he co-founded an independent student movement in the 1980s named STUHA. The movement became a network that mobilized university students and co-organized the student gathering in the Prague neighborhood of Albertov on 17 November 1989, which preceded the fall of the Czechoslovak communist regime. Since 1992 he has been at the head of People in Need, an organization active worldwide and a partner of the UN, various governments, the EU and numerous companies. People in Need has been using its influential position to promote democratic values and their spread beyond the Czech Republic to countries where democracy is threatened today.

**Pavla Holcová** is a journalist and the founder of the Czech Center for Investigative Journalism whose extraordinary work reaches far beyond the borders of the Czech Republic. She was instrumental in the creation of the Ján Kuciak Investigative Center which operates in Slovakia since January 2019. As part of the International Consortium of Investigative Journalists, she analyzed the Panama Papers that addressed extensive tax evasions on a multinational level. For this project, the team was jointly awarded the Pulitzer Prize. She collaborated on investigating cases of unlawful activities in governmental circles in Azerbaijan, arms supply for the conflict in Syria and financial machinations of the former chief of the Macedonian secret service. In November 2016, she was listed as one of the New Europe 100 change-makers, i.e., people who are changing the Central and Eastern European region for the better.



# TOGETHER WITH AVAST

Since our establishment in 2010, we have used funding donated by Avast as well as the time and talent contributed by hundreds of its employees. In this way, we directly and indirectly spread the values we consider important for a meaningful and free life.

**Avast Cinema = documentaries and discussions**  
**One World Film Festival = human rights films**  
**Rudolfinum Gallery = commented tours and free entry**  
**DOX Contemporary Art Center = commented tours**  
**Christmas Fair = support for non-profit organizations**



## Washing the windows in Duha sheltered housing

Avast employees visited several sheltered apartments of the Duha Association, which helps adults with an intellectual disability live a fulfilling life in a natural home environment. Teams

from different company divisions spent some time at the apartments and, in addition to washing windows, chatted with residents about their everyday life.

## Sports for a good cause

For the eighth time now, the Avast team took part in a charity floorball tournament organized by the Prague Wheelchair Sports Club. The event helped raise money for everyday

sport activities for wheelchair users. In addition, the Avast team took part in the Liga Cup, which raised funds that will be used towards pro bono legal counseling.









# FINANCIAL REPORT

Financial Statements for the year ended 31 December 2019

(Translation of Financial Statements Originally Issued in Czech  
– See Note 3 to the Financial Statements)

## 1. Description of the Foundation

The Avast Foundation (hereinafter the “Foundation”) was established by a deed of foundation in the form of a notarial registration on 11 November 2010, registration number 247 75 401. The founder of the Foundation is Avast Software s.r.o. (formerly AVAST Software a.s.).

The Foundation was registered on 13 December 2010 in the foundation register maintained by the Municipal Court in Prague, in section N, file 817. The registered office of the Foundation is at Pikrtova 1737/1a, Nusle, 140 00 Praha 4, Czech Republic.

Steven Scheers ceased to serve as Supervisory Board member on 12 September 2019; Alan Rassaby ceased to serve as Supervisory Board member and chairman on 6 December 2019.

The principal mission of the Foundation is to provide all-round contribution towards improving and developing the quality of life and help develop spiritual and material values, develop and apply fundamental human rights and humanitarian principles, and contribute towards better lives of individuals and society as a whole. In line with its mission, the Foundation’s activities aim to assist people who are disadvantaged in society due to their health and/or social condition and/or ethnic origin, enhance education and support talented young people, aid physical development and sports opportunities, support the development of healthcare facilities, in particular their material equipment, support the arts, improve the quality of the environment and facilitate environmental projects, support animal care activities and support publicly beneficial and needed activities.

## 2. Bodies of the Foundation

### **Members of the Board of Trustees as at 31 December 2019:**

#### **Board of Trustees**

Chair: Jarmila Baudišová

Member: Libuše Tomolová

Member: Milada Kučerová

The Board of Trustees acts on behalf of the Foundation in that the Chair of the Board of Trustees and at least one member of the Board of Trustees always act jointly.

### **Members of the Supervisory Board as at 31 December 2019:**

#### **Supervisory Board**

Member: Ondřej Vlček

# 3. Basis of Presentation of the Financial Statements

The accounting policies applied by the Foundation comply with Act No. 563/1991 Coll., on Accounting, as amended, and Decree No. 504/2002 Coll., implementing some provisions of the Accounting Act for entities where the principal activity is not of business nature, and the Czech Accounting Standards for entities where the principal activity is not of business nature.

The accounting complies with general accounting principles, in particular the historical cost valuation principle, the accruals principle, the prudence principle and the going concern assumption. Short-term financial assets consist of cash in hand and at bank.

Receivables and liabilities are recorded at their nominal values.

Assets and liabilities whose acquisition or production costs were denominated in foreign currencies are translated into Czech crowns at the exchange rate prevailing as at the transaction date as published by the Czech National Bank. On the balance sheet date they are adjusted to the exchange rates as published by the Czech National Bank as at 31 December.

Unrealized exchange rate gains and losses arising from the adjustment of receivables and liabilities in foreign currencies to the exchange rates prevailing as at the last day of the reporting period are recognized in the balance sheet to prepaid expenses and accrued income accounts.

Realized exchange rate gains and losses are charged or credited, as appropriate, to finance income for the year.

The Foundation recognizes provided and received contributions (donations) in the balance sheet through funds. At the end of the reporting period, an adequate part of the funds allocated to cover the costs of projects and operation of the Foundation is transferred to revenues.

Revenues and expenses are recognized on an accrual basis, that is, they are recognized in the periods in which the actual flow of the related goods or services occurs, regardless of when the related monetary flow arises.

The financial statements and amounts shown in the Notes are rounded to thousands of Czech crowns unless otherwise stated.

The preparation of financial statements requires the Foundation's management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

The Foundation's management prepared these estimates and predictions based on all available relevant information. These estimates and assumptions are based on information available as at the date of the financial statements and may differ from actual results.

## Explanation Added for Translation into English

These financial statements are presented on the basis of accounting principles and standards generally accepted in the Czech Republic. Certain accounting practices applied by the Company that conform with generally accepted accounting principles and standards in the Czech Republic may not conform with generally accepted accounting principles in other countries.

# 4. Financial Assets

	Balance as at 31/12/2018 (CZK thousand)	Balance as at 31/12/2019 (CZK thousand)
Cash	11	6
Current account	33 487	10 305
<b>TOTAL</b>	<b>33 498</b>	<b>10 311</b>

The current account is maintained by Komerční banka, a.s. where the Foundation's capital amounting to CZK 500 thousand has been deposited.

# 5. Other Assets

Prepaid expenses totaled CZK 42 thousand and CZK 40 thousand as at 31 December 2019 and 2018, respectively, and included the acquisition and servicing of Flexi-Grant software from foreign supplier Fluent Technology.

# 6. Donations received

In 2019, the Foundation received donations from its founder Avast Software s.r.o. in the total amount of CZK 100,000 thousand; CZK 106 thousand within the "Giving Tuesday" employee initiative from employees at the founder's branches, and CZK 2 thousand from an individual.



In 2018, the Foundation received donations from its founder Avast Software s.r.o. in the total amount of CZK 68,400 thousand; CZK 150 thousand from donor Bank Gutmann Aktiengesellschaft, po-  
bočka Česká republika; CZK 99 thousand within the “Giving Tuesday” employee initiative from  
employees at the founder’s branches, and CZK 40 thousand from donor DAQUAS s.r.o.

# 7. Equity

Equity totaling CZK 500 thousand includes a monetary contribution of the founder of the Foundation upon its establishment.

# 8. Funds

The Foundation expects to distribute its balance of CZK 7,719 thousand as at 31 December 2019 as donations granted in 2020. Overview of changes in funds:

FUNDS (CZK THOUSAND)	
Balance as at 31/12/2018	32 821
Disposals – donations provided	-116 247
Disposals – financing the Foundation’s operations	-9 000
Total disposals	-125 247
Additions – donations received	100 108
Additions – donations returned	37
Total additions	100 108
Balance as at 31/12/2019	7 719

# 9. Donations provided

The Foundation distributed cash donations totaling CZK 116,247 thousand and CZK 109,199 thousand in 2019 and 2018, respectively.

Donations returned to the Foundation in 2019 amounted to CZK 37 thousand. All donations were provided and used in accordance with the Foundation Statute.

SUPPORTED ORGANIZATIONS IN 2019:

TOGETHER WITH TRUST – LONG-TERM PARTNERS	
Alzheimer nadační fond	1,350,000
Asistence, o.p.s.	700,000
Asociace pro výpočetní techniku - Czech ACM Chapter, z.s.	410,000
Centrum paliativní péče, z. ú.	1,500,000
Centrum Paraple, o.p.s.	1,000,000
Česká filharmonie	1,000,000
Česká lékařská společnost Jana Evangelisty Purkyně, z.s. - Česká společnost paliativní medicíny	895,000
České vysoké učení technické v Praze	350,000
Cesta domů, z.ú.	1,000,000
Člověk v tísni, o.p.s. - Jeden svět	2,000,000
Člověk v tísni, o.p.s. - Lepší škola	1,500,000
Domov Sue Ryder, z.ú.	1,500,000
Dům tří přání, z.ú.	500,000
Elpida, o.p.s.	950,000
Klub vozíčkářů Petýrkova, o.p.s.	755,000
Maltézská pomoc, o.p.s.	450,000
Nadace Charty 77	1,800,000
NADACE FORUM 2000	500,000
Společnost DUHA, z.ú.	1,500,000
Sportovní klub vozíčkářů Praha, z. s.	500,000

SPECIAL PARTNERS – PROJECTS RELATED TO THE 30TH ANNIVERSARY OF THE VELVET REVOLUTION	
Art for Amnesty CLG	500,000
Češi Tibet podporují, z.s.	500,000
Díky, že můžem, z.s.	1,300,000
MELTINGPOT z.s.	221,000
Metronome Production s.r.o.	484,000
Nerudný fest.cz	400,000
POST BELLUM SK	220,000
POST BELLUM, o.p.s.	1,580,000
Testis, z.s.	173,500

**SPECIAL PARTNERS – OTHER SUPPORT**

Centrum handicapovaných lyžařů, z.s.	70,000
Česká filharmonie	1,000,000
ČESKÁ HUDEBNÍ SPOLEČNOST - Spolek přátel krásných umění - občanské sdružení	198,000
Cestou zdraví z.s.	350,000
Cheiron T, o.p.s.	200,000
DOBŘÝ ANDĚL, nadace	1,000,000
Futsal pro nevidomé - Avoy MU Brno, z. s.	50,000
Poradna VIGVAM, z.ú.	345,000
PRAGUE FRINGE s.r.o.	500,000
Sportem proti bariérám, z. s.	250,000
Sportovní klub vozíčkářů Ostrava, spolek	70,000

**TOGETHER UNTIL THE END – ADDITIONAL SUPPORT FOR  
INTRODUCTION OF PALLIATIVE CARE IN HOSPITALS**

Fakultní nemocnice Hradec Králové	828,120
Jesenická nemocnice a.s.	945,490
Krajská nemocnice T.Bati, a.s.	601,700
Nemocnice Nové Město na Moravě, příspěvková organizace	903,500
Nemocnice Pelhřimov, příspěvková organizace	759,800
Slezská nemocnice v Opavě, příspěvková organizace	1,090,800
Středomoravská nemocniční a.s.	860,446
Fakultní nemocnice v Motole	-37,389
Centrum paliativní péče, z.ú.	2,512,228

**TOGETHER UNTIL THE END – PALLIATIVE CARE SCHOLARSHIP**

CENTRUM DOHODY,s.r.o.	1,700,000
Centrum paliativní péče, z. ú.	1,000,000
Cesta domů, z.ú.	844,813
Diecézní charita Brno	607,000
Domácí hospic Jordán, o.p.s.	748,267
Domácí hospic Vysočina, o.p.s.	1,000,000

**TOGETHER UNTIL THE END – PALLIATIVE CARE SCHOLARSHIP**

Domov Sue Ryder, z.ú.	890,000
Fakultní nemocnice Královské Vinohrady	999,570
Fakultní nemocnice Královské Vinohrady	937,915
Fórum mobilních hospiců, z.s.	988,000
Hospic Sv. Jiří, o.p.s.	750,000
Hospic sv. Štěpána, z.s.	802,960
Institut klinické a experimentální medicíny	368,500
JSME BLÍZKO VÁM - Institut klinické pastorační péče, z.ú.	817,902
NH Hospital a.s . - Nemocnice Hořovice	570,000
Perinatální hospic Dítě v srdci, z.s.	842,400
Univerzita Palackého v Olomouci	1,000,000
Ústav hematologie a krevní transfuze Praha	901,707
Všeobecná fakultní nemocnice v Praze	969,200

**TOGETHER UNTIL THE END – OTHER SUPPORT**

Asociace poskytovatelů sociálních služeb České republiky, z. s.	100,000
Česká lékařská společnost Jana Evangelisty Purkyně, z.s. - Česká společnost paliativní medicíny	395,000

**TOGETHER WITH EMPLOYEES**

"ANO, ANO"	50,000
"Bike&Ski Bakajda, o.s."	50,000
"FC Slovan Rosice, z.s."	50,000
Against Malaria Foundation	50,000
AGAPO, o.p.s.	50,000
AIESEC Zlín	49,840
ALSA, z.s.	50,000
Amelie, z.s.	50,000
Anxiety UK	50,060
Asociace elektromobilového průmyslu	50,000
Asociace rodičů a přátel dětí nevidomých a slabozrakých v ČR, z.s.	50,000
Asociace rodičů a přátel dětí nevidomých a slabozrakých v ČR, z.s.	46,000



TOGETHER WITH EMPLOYEES	
Association for animal welfare "DogGo"	50,000
Bez iluze Deziluze z. s.	50,000
Bowel Cancer UK	49,808
Brentford FC Community Sports Trust	49,627
California Hugh O'Brian youth Leadership, Inc.	49,710
Canisterapeutické sdružení Jižní Morava, z.s.	50,000
CARE Česká republika z.s.	50,000
Centar "Srce"	43,539
Centrum hiporehabilitace Mirákl o.p.s.	50,000
Centrum hiporehabilitace Mirákl o.p.s.	50,000
Centrum pro rodinu a sociální péči z. s.	50,000
Česká filharmonie	1,000,000
Člověk v tísní, o.p.s. - Tábory s člověkem	50,000
Čmelák - Společnost přátel přírody z.s.	50,000
DĚTSKÉ KRIZOVÉ CENTRUM, z.ú.	50,000
Dětský divadelní soubor Brnkadla, z. s.	50,000
Dětský domov Dagmar Brno, příspěvková organizace	50,000
Diakonie Českobratrské církve evangelické	50,000
Diecézní charita ostravsko-opavská	50,000
Divadlo D13, z. s.	30,000
Dobrá rodina o.p.s.	50,000
DOKOLEČKA z.s.	48,800
Dolní Holešovice, z.s.	50,000
Domácí hospic Jordán, o.p.s.	50,000
Dominikánský knižný inštitút	50,000
DOMKA - Združenie saleziánskej mládeže, stredisko Banská Bystrica	50,000
DOMKA - Združenie saleziánskej mládeže, stredisko Bardejov	50,000
Domov pro mne, z.s.	50,000
Domov sv. Karla Boromejského	50,000
Duha Světlov Bojkovice	46,000
Dům dětí a mládeže Brno, Helceletova, příspěvková organizace	50,000
Dům dětí a mládeže Magnet, Mohelnice	50,000
Dům pro Julii, z.ú.	49,380

TOGETHER WITH EMPLOYEES	
ESN VSE Prague, z. s.	50,000
Evropský parlament mládeže v ČR, z.s.	50,000
Fara.ON,z.s.	48,000
FOKUS Vysočina, z.ú.	50,000
Fosa, o.p.s.	49,000
Foundation SOS Children's Villages Serbia	49,851
German Multiple Sclerosis Society (DMSG) Bavaria e.V.	50,000
Hartenberg z.s.	50,000
HoSt - Home-Start Česká republika, z.ú.	50,000
Huntington's Disease Association	50,000
InBáze, z. s.	50,000
International Student Club CTU in Prague, z.s.	45,000
IQ Roma servis, z.s.	30,000
Junák - český skaut, z. s.	50,000
Kambodža Oči dokořán, z.s.	50,000
Klub robotiky The Benders, o.z.	50,000
Kozodoj zapsaný spolek	50,000
Kriketová Akademie ČR, z.s.	50,000
Křtinské spolky, z. s.	50,000
Lebeda Jičín o.p.s.	45,000
Lemniskáta - život bez bariér,o.p.s.	50,000
Letní poloha s.r.o.	50,000
Lichtblick Seniorenhilfe e.V.	49,580
Liga lidských práv	60,000
Lucile Packard Foundation for Children's Health	50,000
Lužná - místo pro život, z.s.	50,000
LYMFOM HELP, z.s.	45,000
Máš umělecké střevo?, z.s.	50,000
Mateřská škola U Uranie, Praha 7, Na Maninách 1080/29a	50,000
MC Kulíšek, z.s.	45,000
MDA RIDE z.s.	50,000
Mezi námi, o.p.s.	50,000
Minervo z.s.	50,000

TOGETHER WITH EMPLOYEES	
MOTOLICE z.s.	50,000
Myslivecký spolek Stráž Olší nad Oslavou	50,000
NADACE LEONTINKA	50,000
Nadační fond CerebruM - Cranial Movement	50,000
Nadační fond Nadace Bátor Tábor Česká republika	50,000
Naděje pro čtyři packy z.s.	49,000
Národní památkový ústav	50,000
OBČANSKÝ SPOLEK TÁBORNÍKŮ APOLENA	50,000
Osvětová beseda Kosmonosy, zapsaný spolek	50,000
Ottawa Food Bank	37,000
Otvorené spoločenstvo Efata	50,000
Pancreatic Cancer UK	44,424
Pet Heroes z.s.	50,000
Plucna Hipertenzija Srbija	49,309
Pontes z.ú.	50,000
Porodnice Třebíč, o.p.s.	50,000
proKRUMVÍŘ, z.s.	50,000
ROSA - centrum pro ženy, z.s.	50,000
RUBIKON Centrum, z.ú.	46,880
Ruff House Rescue	49,546
Second Harvest Food Bank of Metrolina	46,000
SH ČMS - Sbor dobrovolných hasičů Bošovice	50,000
She's the First	51,048
Slow Tech Institute, z.s.	50,000
Sluneční paprsek, z.s.	50,000
Sonnenstrahl e. V. Dresden	50,000
South Yuba River Citizens League	50,179
Splněné dětské přání, o. s.	50,000
Společnost E / Czech Epilepsy Association, z. s.	50,000
Spolek Daveláček	50,000
Spolek "Přátelé Bohumilic"	50,000
spolek Solnička, z.s.	45,000
Spolek sousedů	50,000

TOGETHER WITH EMPLOYEES	
SPONDEA, o.p.s.	50,000
Sportovní klub vozíčkářů Praha, z. s.	20,000
Stanice Pavlov, o.p.s.	50,000
Středisko křesťanské pomoci Horní Počernice	50,000
Tam, kde zvířata pomáhají, z.s.	50,000
TARA-kulturno-edukativni centar	39,874
Tělocvičná jednota Sokol Brno - Komín	50,000
The Berkshire Buckinghamshire and Oxfordshire Wildlife Trust	49,416
The Corner Table, Inc.	35,628
Truc sphérique, o.z.	50,000
Udruzenje Beta Beograd	49,740
Ústav hematologie a krevní transfuze Praha	50,000
V jednom domě o.p.s.	50,000
Věda Nás Baví o.p.s.	50,000
Verein zur Betreuung von Kindern der Erwin-Welke-Schule e.V.	49,681
Vinohradský symfonický orchestr, z.s.	50,000
Výluka, z.s.	50,000
Vzdělání 4.0 s.r.o.	50,000
Základní škola a Mateřská škola a poskytovatel sociálních služeb, Kaňka o.p.s.	47,723
Základní škola a mateřská škola Parentes Praha	30,000
Základní škola Praha 4, Nedvědovo náměstí 140	50,000
Základní škola Velké Meziříčí, Oslavická 1800/20	50,000
Žilinská městská basketbalová liga	50,000
Zvol si info z.s.	50,000

TOGETHER WITH EMPLOYEES – GIVING TUESDAY 2018	
Ambitious about Autism	34,000
Domov Sue Ryder, z.ú.	94,000
Kids Help Phone	27,921
TEREZA, vzdělávací centrum, z.ú.	66,000



## START TOGETHER – SUPPORT FOR NEW COMMUNITY SERVICES FOR FAMILIES WITH DISABLED CHILDREN

AlFi, z.s.	2,012,500
ANULIKA z.s.	2,245,950
Cesta životem bez bariér, z.s.	800,000
Charita Starý Knín	4,006,002
ITY z.s.	678,000
Jdeme Autistům Naproti z.s.	4,025,000
Naděje pro děti úplňku, z.s.	4,500,000
OLiVy z. s.	1,155,658
Rodinné Integrační Centrum z. s.	3,465,541
SCHOLA EMPIRICA z.s.	304,200
Spolu spojit síly z. s.	3,983,993
Společnost pro ranou péči, z. s.	3,620,471

## START TOGETHER – OTHER SUPPORT

SCHOLA EMPIRICA z.s.	155,000
Středisko rané péče EDUCO Zlín z.s.	1,000,000

## LEARN TOGETHER

DOX Prague, a. s.	2,246,190
EDUin, o.p.s.	1,000,000
Nadační fond Eduzměna	10,000,000
Otevřeno, z. s.	3,000,000
Učitel naživo, z. ú.	3,000,000
Univerzita Karlova	1,000,000

## AVAST FOUNDATION AWARDS

Pavla Holcová	500,000
Šimon Pánek	500,000

# 10. Current Liabilities

As at 31 December 2019 and 2018, the Company had current payables totaling CZK 2,134 thousand and CZK 217 thousand, respectively, owing to outstanding supplier invoices before due dates.

# 11. Related Party Information

The Foundation receives services from related parties in the ordinary course of business. The services comprise primarily re invoicing of employees' wages for activities carried out for the Foundation, rent and other overhead costs related to the operation of the Foundation. Purchases from related parties amounted to CZK 7,410 thousand and CZK 6,401 thousand in 2019 and 2018, respectively.

RELATED PARTY	2019	2018
Avast Software s.r.o.	2 216	-

The Foundation is funded through a contribution of the founder, Avast Software s.r.o., which totaled CZK 100,000 thousand and CZK 68,400 thousand in 2019 and 2018, respectively.

# 12. Total Costs of Purchases

Total costs of purchases in the amounts of CZK 8,985 thousand and CZK 8,203 thousand in 2019 and 2018, respectively, included the costs of managing the Foundation and other services related to the operation and promotion of the Foundation.

# 13. Other Expenses

In 2019, other expenses of CZK 15 thousand included bank charges, exchange rate differences on foreign currency transfers and exchange rate differences on the settlement of foreign liabilities.

# 14. Subsequent Events

In late 2019, reports of COVID-19 (coronavirus) started coming out of China. In the first months of 2020, the virus spread worldwide and negatively affected many countries. While the situation is constantly changing at the time these financial statements are published, it appears that the negative impact of this pandemic on world trade, businesses and individuals may be more severe than originally expected. As the situation continues to evolve, the Foundation’s management is currently unable to reliably quantify the potential impact of these events on the Foundation. The Foundation will include any negative effects or losses in its accounting and financial statements in 2020.

The management of the Foundation has considered the potential impact of COVID-19 on its activities and business and has concluded that it does not have a significant impact on the going concern assumption. Accordingly, the financial statements for the year ended 31 December 2019 have been prepared assuming that the Foundation will be able to continue as a going concern.

On 30 April 2020, the Foundation received an extraordinary donation of USD 21,000 thousand (CZK 475,041 thousand) from Avast Software s.r.o., out of the total amount of USD 25,000 thousand (CZK 565,525 thousand) that Avast Software s.r.o. has decided to donate to combat COVID-19. The funds are mainly intended to support the development of drugs and vaccines against COVID-19.

Rebecca Grattan and Ondřej Vlček were elected members of the Supervisory Board on 30 March 2020 and 24 April 2020, respectively. The changes were recorded in the public register on 14 May 2020.

Under Decree No. 504/2002 Coll.

**BALANCE SHEET**  
**as at 31 December 2019**  
(In CZK thousands)

Business registration No.	Entity name and seat
24775401	Nadační fond AVAST Pikrtova 1737 / 1a Prague 4 - Nusle 140 00

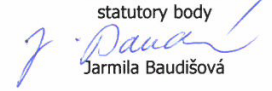

ASSETS		Line	Current period opening balance	Current period closing balance
A. Total fixed assets		1	0	0
I. Total intangible fixed assets		2	0	0
1.	Research and development	3		
2.	Software	4		
3.	Valuable rights	5		
4.	Small intangible fixed assets	6		
5.	Other intangible fixed assets	7		
6.	Intangible fixed assets in progress	8		
7.	Advances granted for intangible fixed assets	9		
II. Total tangible fixed assets		10	0	0
1.	Land	11		
2.	Works of art, collections	12		
3.	Structures	13		
4.	Movable assets and sets of movable assets	14		
5.	Perennial crops	15		
6.	Matured livestock	16		
7.	Small tangible fixed assets	17		
8.	Other tangible fixed assets	18		
9.	Tangible fixed assets in progress	19		
10.	Advances granted for tangible fixed assets	20		
III. Total long-term investments		21	0	0
1.	Interests – controlled or controlling entity	22		
2.	Interests – significant influence	23		
3.	Held-to-maturity debt securities	24		
4.	Loans to branches	25		
5.	Other long-term loans	26		
6.	Other long-term investments	27		
IV. Total accumulated amortization and depreciation		28	0	0
1.	Accumulated amortization to research and development	29		
2.	Accumulated amortization to software	30		
3.	Accumulated amortization to valuable rights	31		
4.	Accumulated amortization to small intangible fixed assets	32		
5.	Accumulated amortization to other intangible fixed assets	33		
6.	Accumulated depreciation to structures	34		
7.	Accumulated depreciation to movable assets and sets of movable assets	35		
8.	Accumulated depreciation to perennial crops	36		
9.	Accumulated depreciation to livestock	37		
10.	Accumulated depreciation to small tangible fixed assets	38		
11.	Accumulated depreciation to other tangible fixed assets	39		

The accompanying balance sheet and income statement are an integral part of the financial statements.



<b>B. Total current assets</b>	40	33,538	10,353
<b>I. Total inventories</b>	41	0	0
1. Material in store	42		
2. Material in transit	43		
3. Work in progress	44		
4. Semi-finished products	45		
5. Finished products	46		
6. Young livestock	47		
7. Merchandise in store and retail shops	48		
8. Merchandise in transit	49		
9. Advances granted for inventories	50		
<b>II. Total receivables</b>	51	0	0
1. Trade receivables – customers	52		
2. Bills of exchange to be collected	53		
3. Receivables from discounted securities	54		
4. Advance payments granted	55		
5. Other receivables	56		
6. Receivables from employees	57		
7. Receivables from social security and health insurance	58		
8. Income tax	59		
9. Other direct taxes	60		
10. Value added tax	61		
11. Other taxes and fees	62		
12. Claims for subsidies and other settlements from government budget	63		
13. Claims for subsidies and other settlements from budgets of local and regional authorities	64		
14. Receivables from participants in association	65		
15. Receivables from fixed-term transactions and options	66		
16. Receivables from bonds payable	67		
17. Miscellaneous receivables	68		
18. Unbilled revenue	69		
19. Allowances against receivables	70		
<b>III. Total short-term financial assets</b>	71	33,498	10,311
1. Cash in hand	72	11	6
2. Stamps and vouchers	73		
3. Cash at bank	74	33,487	10,305
4. Tradable shares and other interests	75		
5. Tradable bonds	76		
6. Other securities	77		
7. Cash in transit	78		
<b>IV. Total other assets</b>	79	40	42
1. Prepaid expenses	80	40	42
2. Accrued income	81		
<b>Total assets</b>	82	33,538	10,353

<b>EQUITY &amp; LIABILITIES</b>		Line	Current period opening balance	Current period closing balance
<b>A. Total equity and funds</b>		83	33,321	8,219
<b>I. Total equity</b>		84	33,321	8,219
1. Equity		85	500	500
2. Funds		86	32,821	7,719
3. Gain or loss on revaluation of financial assets and liabilities		87		
<b>II. Total profit / (loss)</b>		88	0	0
1. Account of profit / (loss)		89		
2. Profit / (loss) to be approved		90		
3. Retained earnings, accumulated loss		91		
<b>B. Total provisions and liabilities</b>		92	217	2,134
<b>I. Total provisions</b>		93	0	0
1. Provisions		94		
<b>II. Total long-term liabilities</b>		95	0	0
1. Long-term loans		96		
2. Bonds payable		97		
3. Lease liabilities		98		
4. Long-term advance payments received		99		
5. Long-term notes payable		100		
6. Unbilled deliveries		101		
7. Other long-term liabilities		102		
<b>III. Total current liabilities</b>		103	217	2,134
1. Suppliers		104	217	2,134
2. Notes payable		105		
3. Advance payments received		106		
4. Other liabilities		107		
5. Liabilities to employees		108		
6. Other liabilities to employees		109		
7. Liabilities arising from social security and health insurance		110		
8. Income tax		111		
9. Other direct taxes		112		
10. Value added tax		113		
11. Other taxes and fees		114		
12. Liabilities to government budget		115		
13. Liabilities to budgets of local and regional authorities		116		
14. Liabilities arising from subscribed unpaid securities and ownership interests		117		
15. Liabilities to participants in association		118		
16. Liabilities arising from fixed-term transactions and options		119		
17. Other liabilities		120		
18. Short-term loans		121		
19. Credits for discounted securities		122		
20. Short-term bonds payable		123		
21. Debentures issued		124		
22. Unbilled deliveries		125		
23. Other short-term borrowings		126		
<b>IV. Total other liabilities</b>		127	0	0
1. Accruals		128		
2. Deferred income		129		
<b>Total equity &amp; liabilities</b>		130	33,538	10,353

Prepared on:	Stamp	Signature of entity's statutory body	Person responsible for accounting
0 June 202		 Jarmila Baudišová	 Jan Krajník
		Libuše Tomolová	

The accompanying balance sheet and income statement are an integral part of the financial statements.

The accompanying balance sheet and income statement are an integral part of the financial statements.



**INCOME STATEMENT**  
**for the year ended 31 December 2019**  
(In CZK thousands)

Business registration No.  
**24775401**

Entity name and seat  
**Nadační fond AVAST**  
**Pikrtova 1737 / 1a**  
**Prague 4 - Nusle**  
**140 00**

Text		Line	Total for the period		
A. Expenses		1	Principal activity	Operational activity	Total
<b>I. Total costs of purchases</b>		2	8,985	0	8,985
1. Consumption of material, energy and other utilities		3	7		7
2. Goods sold		4			
3. Repairs and maintenance		5			
4. Travel expenses		6			
5. Expenses for representation		7	547		547
6. Other services		8	8,431		8,431
<b>II. Change in inventory produced internally and capitalization</b>		9	0	0	0
7. Change in inventory produced internally		10			
8. Capitalization of material, goods and internal services		11			
9. Capitalization of fixed assets		12			
<b>III. Personnel expenses</b>		13	0	0	0
10. Wages and salaries		14			
11. Mandatory social security insurance		15			
12. Other social insurance		16			
13. Statutory social expenses		17			
14. Other social expenses		18			
<b>IV. Taxes and fees</b>		19	0	0	0
15. Taxes and fees		20			
<b>V. Other expenses</b>		21	15	0	15
16. Contractual penalties and late payment interest, other penalties and fines		22			
17. Bad debt write-off		23			
18. Interest expense		24			
19. FOREX losses		25	7		7
20. Donations		26			
21. Shortages and damages		27			
22. Miscellaneous other expenses		28	8		8
<b>VI. Amortization and depreciation, asset disposals, creation and use of provisions and allowances</b>		29	0	0	0
23. Amortization and depreciation of fixed assets		30			
24. Tangible and intangible fixed assets sold		31			
25. Securities and ownership interests sold		32			
26. Material sold		33			
27. Creation and use of provisions and allowances		34			
<b>VII. Provided contributions</b>		35	0	0	0
28. Provided membership fees settled amongst branches		36			
<b>VIII. Income tax</b>		37	0	0	0
29. Income tax		38			
<b>Total expenses</b>		39	9,000	0	9,000

Text		Č.ř.	Total for the period		2019
B. Revenue		40	Principal activity	Operational activity	Total
<b>I. Operational subsidies</b>		41	0	0	0
1. Operational subsidies		42			
<b>II. Received contributions</b>		43	0	0	0
2. Received contributions settled amongst branches		44			
3. Received contributions (donations)		45			
4. Membership fees received		46			
<b>III. Revenue from own products and services</b>		47	0	0	0
<b>IV. Other revenue</b>		48	9,000	0	9,000
5. Contractual penalties and late payment interest, other penalties and fines		49			
6. Payments for written-off receivables		50			
7. Interest income		51			
8. FOREX gains		52			
9. Settlement of funds		53	9,000		9,000
10. Miscellaneous other revenue		54			
<b>V. Proceeds from sale of assets</b>		55	0	0	0
11. Proceeds from sale of tangible and intangible fixed assets		56			
12. Proceeds from sale of securities and ownership interest		57			
13. Proceeds from material sold		58			
14. Income from short-term financial assets		59			
15. Income from long-term financial investments		60			
<b>Total revenue</b>		61	9,000	0	9,000
<b>C. Profit / (loss) before taxation</b>		62	0	0	0
<b>D. Profit / (loss) after taxation</b>		63	0	0	0

Prepared on:	Stamp	Signature of entity's statutory body Jarmila Baudišová	Person responsible for accounting
30 June 2020		Libuše Tomolová	Jan Krajník



# Auditor's statement



(Translation of a report originally issued in Czech - see Note 3 to the financial statements.)

## INDEPENDENT AUDITOR'S REPORT

To the Founder of Nadační fond Avast:

### *Opinion*

We have audited the accompanying financial statements of Nadační fond Avast prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2019, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. For details of Nadační fond Avast see Note 1 to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Nadační fond Avast as at 31 December 2019, and of its financial performance for the year then ended in accordance with accounting principles generally accepted 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 clauses. 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 Nadační fond Avast 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 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 Administration is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

A member firm of Ernst & Young Global Limited  
Ernst & Young Audit, s.r.o. with its registered office at Na Florenci 2116/15, 110 00 Prague 1 - Nové Město,  
has been incorporated in the Commercial Register administered by the Municipal Court in Prague,  
Section C, entry no. 88504, under Identification No. 26704153.

#### *Responsibilities of the Board of Administration for the Financial Statements*

The Board of Administration is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Board of Administration 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 Administration is responsible for assessing ability of Nadační fond Avast 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 Administration either intends to liquidate Nadační fond Avast or to cease operations, or has no realistic alternative but to do so.

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

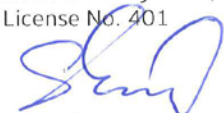
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

As part of an audit in accordance with the above 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 internal control of Nadační fond Avast.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Administration.
- Conclude on the appropriateness of the Board of Administration 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 ability of Nadační fond Avast 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 Nadační fond Avast 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 Administration 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.

Ernst & Young Audit, s.r.o.  
License No. 401



Radek Šumpík, Auditor  
License No. 2284

30 June 2020  
Prague, Czech Republic





**Issued by:** Avast Foundation in June 2020

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**Text editors:** Irena Setikovská, Martina Břeňová,  
Libuše Tomolová, Kateřina Kotasová

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organizations

**Graphic design:** pinkpilldesign.com

Avast Foundation is registered in the foundation register maintained by the  
Municipal Court in Prague, Section N, File 817.

**Identification number of the organization:** 24775401

**Tax Identification Number:** CZ 24775401

Avast Foundation

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