

A group of four people are seated around a white table in a meeting room. The room has vertical wood slat walls. A red overlay covers the entire image. The text 'Annual Report 2024' is centered in white. On the table are glasses of water, a brochure, a smartphone, and a small potted plant.

Annual Report 2024

frank bold

Editors

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Frank Bold in 2024

For Frank Bold, 2024 marked a turning point as fundamental changes across Europe began to take shape. In this demanding yet ground-breaking year, we drew on our deep expertise in sustainable business, ESG regulation, and community energy to meet the moment.

In ESG, we stood alongside companies preparing for the new CSRD requirements. Our team of lawyers, analysts, and sustainability experts supported hundreds of businesses in gaining a clearer understanding of their obligations and the opportunities ESG presents.

Across Europe and industries – from finance to manufacturing – we provided practical tools, published widely used resources, and hosted webinars attended by thousands of corporate representatives.

We contributed significantly to shaping legislation and standards at the EU level and reaffirmed our role as one of Europe's leading expert organizations on corporate responsibility.

Energy was another cornerstone of our work. Through the Community Energy Union, which we founded in 2022, we served as the leading legal and expert partner in the Czech Republic and a model for partners abroad. We helped launch the first energy communities and developed methodologies for municipalities, schools, and local initiatives seeking to share locally generated electricity.

In 2024, our legal and technical support helped cities, companies, and apartment buildings overcome key barriers. As a result, electricity sharing became a reality in the Czech Republic.

We also focused on improving the legal framework – proposing legislative amendments, commenting on implementing decrees, and engaging with the public and media in discussions on affordable, fair, and sustainable energy.

All of this was driven by the belief that meaningful change is possible when deep knowledge, contextual understanding, and a commitment to bold, practical solutions come together.

This annual report reflects not only what we achieved in 2024 but also where we are heading. It highlights real-world impact on businesses, communities, and individuals, and we hope it inspires you.

To our partners, colleagues, and supporters, thank you for being with us throughout this year. We invite you to read on. Only when we understand what lies beneath the surface can we change the world for the better.

Pavel Franc
CEO Frank Bold





About Frank Bold society

We are a public benefit organization committed to strengthening civil society, promoting transparent public administration, and supporting the green transformation of the economy.

For over a decade, we have been recognized as experts in corporate responsibility at the EU level and are known for setting high standards for the sustainability of European and international companies. To advance this agenda, we founded the Alliance for Corporate Transparency. We actively support the transition to low-emission energy and have initiated the creation of the Community Energy Union. In the Czech Republic, we run a free legal advice center and advocate for efficient and high-quality public administration.

Frank Bold's management and staff

Frank Bold Society is a registered association; its highest body is the general meeting. Its statutory body is the committee. The director manages the association's activities between general meetings. Expert work is carried out with the support of staff in the finance, administration, HR, and PR teams.

Until 14 May 2024, the statutory body consisted of Stanislav Kutáček and Martin Fadrný. From 15 May 2024, it has comprised Martin Fadrný, Jiří Novotný, and Laura Otýpková.



Frank Bold Society's team and priorities in 2024

Law available to all

Michal Kuk
Kristýna Nguyen Zahálková

Energy for the future

Laura Otýpková
Jan Bakule
Eliška Beranová
David Blažek
Petra Kalenská
Vladimíra Mašindová
Anna Michalčáková
Kristína Šabová

Sustainable business and ESG

Filip Gregor
Susanna Arus
Louis Establet
Mariana Ferreira
Sarah Chenoun
David Němeček
Julia Otten
Daniel Torán

Responsible public administration

Josef Karlický
Věnek Bonuš
Ondřej Hynek
Lukáš Kraus
Tereza Křištofová
Jakub Kvapil
Vendula Menšíková

Management and support teams

Pavel Franc (CEO)
Jana Kravčíková (CPO)
Markéta Bočková
Markéta Cooiman
František Hladký
Eliška Kropiňská
Pavla Sedláčková
Kristýna Srncová
Zuzana Vašíčková
Dagmar Veselá
Pavla Vymyslická
Lenka Zdražilová
Hana Ziembová

Interns and temporary staff

Veronika Barrera
Tomáš Beránek
Karolína Doleželová
Barbora Drozdová
Georgia Hejduková
Jan Hrabec
Eva Kliková
Petr Labuť
Štěpánka Lužová
Hana Martínková
Vít Maruška
Filip Mikulecký
Martina Nedbalová
Lucie Petrová
Václav Prais
Anna Rytířová
Martin Szabó
Johana Žižáková

Naše zaměstnankyně na rodičovské dovolené: Žaneta Goňová, Dora Hlaváčová,
Markéta Voborník Mašková, Petra Pintera, Kristýna Špačková.

Frank Bold Students



Frank Bold Students

Frank Bold has long been committed to systematically involving university students in its work, including through its internship program. The program is open to students of law as well as related fields such as finance, IT, journalism, psychology, and more. Interns participate in the public benefit activities of the Frank Bold Society, contribute to the work of the Frank Bold Attorneys, and take part in the internal operations of the organization as a whole.

We offer students **meaningful hands-on experience**. At the same time, we aim to help them deepen their knowledge, develop practical skills, and reflect on their values throughout the internship.

Real-life experience and skills

Enriching. That is how our interns most often described their time at Frank Bold in 2024

“My internship at Frank was a turning point for me because, for the first time, I felt like I was doing legal work that was meaningful and had a real impact. I am usually a hesitant person, but there have been a few moments in my life when I knew exactly what I wanted and did not hesitate for a second. This was one of them. I had that feeling right after reading the ad. During my internship, I appreciated the friendly atmosphere and the sense of equality that Frank Bold fosters.”

– **Lucie, intern at the legal advice center**

“I was pleasantly surprised by the team when I arrived. I did not expect to connect with my colleagues so easily or to work with them as equals. Toward the end of my internship, I was glad to take on more independent and creative tasks. If I had stayed at Frank, I would have continued on this path and developed it further.”

– **Bára, PR team intern**

Alumni meeting 2024

In May, we reunited in Brno for our regular **alumni gathering**, the **first in two years**. This time, we extended the invitation to include our former interns as well. In addition to **catching up on the latest developments** at Frank Bold, guests could take part in a quiz and try their luck at a special Frank Bold roulette game.



Interns at Frank Bold

Alongside internships for law students in the field of advocacy, we continued to offer internships in our HR and PR support teams in 2024, including one position focused on **online marketing**. We also welcomed an intern to our finance team for several months. Recently, we have expanded the program to include IT, with a focus on data processing, automation, and the development and management of internal AI tools.

In total, **26 students joined us last year**, including 12 law students and 14 students from other specializations.

Interns in 2024

Veronika Barrera, Tomáš Beránek, Karolína Doleželová, Barbora Drozdová, Anna Grueberová, Hana Halfarová, Georgia Hejduková, Jan Hrabec, Barbora Hučková, Johana Ješátková, Eva Kliková, Martina Kunová, Petr Labuť, Štěpánka Lužová, Hana Martínková, Vít Maruška, Filip Mikulecký, Martina Nedbalová, Barbora Lucie Pavlíková, Lucie Petrová, Michaela Pfeiferová, Přemysl Pospíšil, Václav Prais, Anna Rytířová, Martin Szabó, Tereza Šerá

7 000+

hours completed annually by interns

188

internship graduates

19

former interns working at Frank Bold

17+

hours of mentoring and training per year

Sustainable business and ESG



Shaping sustainable business and ESG

We work to strengthen corporate governance, transparency, accountability, and sustainability, contributing to the development of a harmonized EU legal framework. By identifying and promoting best practices, we support companies in aligning with long-term societal goals.

Through active engagement with civil society, business, and investor leaders, we provide practical and actionable solutions to policymakers and practitioners. Our goal is to help integrate climate, nature, and human rights considerations into corporate management and the EU's financial system.

Corporate transparency

The European Union has reformed and strengthened the legal framework for corporate sustainability disclosures. Frank Bold played a key role in this transformation by providing **research and evidence-based recommendations** that helped shape the development and adoption of the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

We are directly involved in the standard-setting reporting at the European level through our representation on the Sustainability Reporting Board of EFRAG.

In January 2024, the ESRS began applying to some publicly listed companies, with their first reports to be published in 2025. To support companies in understanding and preparing for the new requirements, we organized a **four-part webinar series**, Getting Ready for the EU Sustainability Reporting Standards, focusing on key aspects of successful implementation. The series attracted **over 1,700** participants and featured leading experts in business and sustainability.

At the same time, geopolitical shifts have emboldened opposition to the EU's sustainability transformation. While outwardly endorsing



sustainability principles, this opposition argues that, in the interest of competitiveness, the EU should repeal its sustainability legislation and the Green Deal. In November, the European Commission announced an Omnibus proposal introducing changes to reporting and due diligence legislation, as well as to the taxonomy rules (the classification of sustainable investments).

Since the summer of 2024, **Frank Bold led and participated in the strategy and actions** among civil society, progressive business, and investor organizations to address the backlash and assert the strategic need of EU sustainability laws for the bloc's economic security, climate resilience, and competitiveness (see multi-stakeholder statement signed by over 90 organizations).

We advocated for **meaningful simplification** of EU rules to support effective implementation. The sustainability transition cannot succeed if businesses do not understand or feel overwhelmed by regulation.

Frank Bold

Advisors for Corporate Transparency

Lab Europe

Eurosit

Shift

ON DEMAND | WEBINAR SERIES

Getting Ready for the EU Sustainability Reporting Standards (ESRS)

PART 1

Key ESRS principles and disclosure process

PART 2

Impact materiality and due diligence

PART 3

Social disclosure requirements and indicators

PART 4

Climate & environmental disclosure requirements and indicators

Our **pre-CSR research**, published in November 2024, offered an early assessment of how prepared EU businesses were for the new reporting requirements. It identifies **key challenges as well as emerging good practices** among 100 influential EU companies (watch the **online presentation**, which includes the participation of Eurosif and amfori).

To inform the anticipated SFDR reform announced for 2025, we published our **SFDR research** analysing disclosures by **15 leading financial market participants and 45 green investment products** offered to consumers. The study focuses on market practices, key shortcomings, and selected good practices (watch the **webinar** featuring contributions from Eurosif and DG FISMA).

Sustainability due diligence

In 2024, EU Member States continued negotiating the EU's law on **value chain responsibility** (CSDDD – Corporate Sustainability Due Diligence Directive). While the European Parliament and Spanish Presidency of the Council announced a political agreement in December 2023, **internal disagreements in the German national government** forced the country to abstain, jeopardizing the Directive's chances at becoming law.

The Belgian Presidency, which took over from Spain in January 2024, managed to **gather support among other Member States** by introducing **significant changes to the text**. These efforts took place under considerable time and political pressure, with the 2024 EU elections and the end of the legislative term fast approaching.

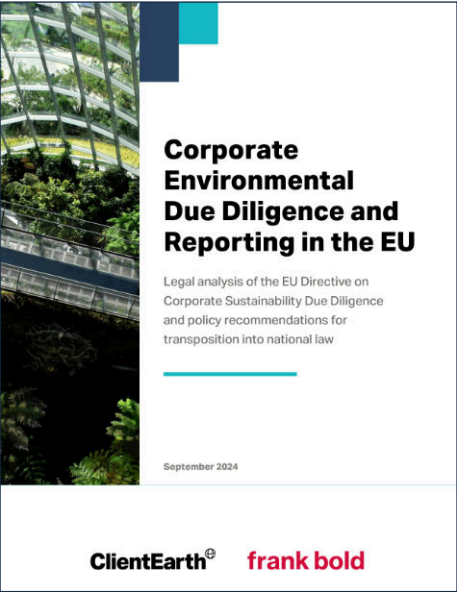
The Corporate Sustainability Due Diligence Directive (CSDDD) was finally adopted in May and June 2024 and entered into force on 26 July 2024. Despite its recent adoption, the European Commission decided to include the directive in its first Omnibus Simplification Package.

In the first half of the year, Frank Bold contributed to shaping the strategy and positioning of civil society on both climate and due diligence provisions of the draft Directive. We provided key recommendations to regulators to limit the watering down

of the proposal from risk- and principle-based framework to meaningless bureaucratic obligations. We produced **educational materials** and organized events to help counter **disinformation about the CSDDD** (see our contribution to CAN Europe's **briefing** on debunking CSDDD myths).

Following the adoption of the law, and in collaboration with Client Earth, we published a **legal briefing** analyzing every environmental element of the directive. It is intended to support national governments in **unlocking the potential of the new EU due diligence rules** over the next two years. The **online launch** attracted the interest of more than 1,000 people.

Frank Bold remains an **active member of the European Coalition for Corporate Justice** (ECCJ), a coalition of civil society organizations that has jointly led campaigns with trade unions at the European level to strengthen corporate accountability for human rights and environmental impacts across global value chains. We also serve on the Coalition's board.



Podcast and promotion

Launched in September 2022, our **Frankly Speaking podcast**, hosted by Richard Howitt, former MEP and CEO of the International Integrated Reporting Council, reached **30,000 listeners** in 2024. The series features conversations with over 60 leaders from the business, political, academia, and civil society communities.

The most popular episodes included interviews with **Linda Kromjong**, President of amfori, **Heidi Hautala**, former Member of the European Parliament, **Julia Otten** and **Andreas Raschem**, respectively Senior Policy Officer at Frank Bold and Professor of Business in Society at Copenhagen Business School, and our own **Filip Gregor**, Head of Responsible Companies Section and EFRAG Sustainability Reporting Board Member.

Our LinkedIn community grew to **over 5,000 followers** in 2024, further expanding our visibility and reach across professional networks. Frank Bold also **strengthened its media presence** and engagement by publishing op-eds and expert blog posts at key political moments (see our expert blogpost on CSDDD **here** and **here**, see an op-ed in October 2024 opposing calls for deregulation **here**). And we also **share our expert insights into media coverage** throughout the years (see **here**, **here** and **here**).



Energy for the future

An aerial photograph of a cityscape at sunset or sunrise, with a warm orange and pink color cast. In the foreground, a large residential building with a red-tiled roof is covered in solar panels. Several skylights are visible on the roof. In the background, other residential buildings and a construction crane are visible against the sky.

We helped make electricity sharing become a reality

In times of climate crisis and geopolitical uncertainty, we are promoting fundamental changes in the energy sector that will lead to a cleaner environment, greater energy security, and savings in household budgets and public budgets alike. We believe that energy transformation can be an opportunity for everyone, for the climate, citizens, and the economy.

Our vision is a decentralized and democratic energy sector where citizens have control over their energy consumption and can actively participate in the production of clean energy. We strive for a Czech Republic that is independent of fossil fuels, with affordable energy prices and a healthy environment.

Lex RES 2 named Law of the Year

The amendment to the Energy Act known as Lex RES 2, which introduced electricity sharing into Czech legal regulations, became **the Law of the Year**. **Thanks to our comments and suggestions**, the law establishes functional rules for everyone interested in electricity sharing. It enables **open participation in energy communities for households**, municipalities, publicly funded organizations, and businesses.

Electricity sharing in the Czech Republic started in September, and by the end of 2024, communities and active customers had **shared their first gigawatt hour of electricity**. In the first three months, **13,000 customers** registered for sharing.

We presented our initial experience with electricity sharing in cities and companies at the **Bold Future** webinar and conference. We also focused on the **economics** of electricity sharing.

We promoted fair rules for communities and renewable energy sources

At Frank Bold, we prepared proposals to improve the upcoming amendment to the Energy Act – Lex RES 3 – which will introduce energy storage and flexibility aggregation.

We successfully advocated provisions that allow the sharing of electricity from so-called “stand-alone” batteries and **prohibit traders from discriminating** against customers participating in electricity sharing.

At the same time, we kept looking ahead and designed measures for a modern and clean energy sector, such as:

- How the market must adapt to the growth of renewable energy sources,
- how to ensure that **customers save money**, for example, through smart meters, or
- how to build sufficient infrastructure for a transformed energy system.

We also addressed the issue of **cybersecurity of renewable sources** and pointed out that legislation had neglected cyber risks for low-volume producers and focused only on the largest producers with a capacity of over 100 MW. We proposed **concrete ways to strengthen the cybersecurity of RES**.

Our comments on the Energy Regulatory Office's pricing decisions were taken into account. As a result, the planned increase in network charges for consumers was reduced.

The burden of transforming the Czech energy sector cannot fall solely on consumers and businesses. That's why we also took part in consultations on the National Action Plan for Smart Grids, where we recommended smart solutions for more efficient use of electricity.



The Community Energy Union continued to grow

By the end of 2024, the **Community Energy Union** (UKEN) counted **103 members**. We welcomed many new experts and representatives from companies and municipalities, both large and small, committed to building a better future for their communities.

Over the course of the year, we held six meetings of our legislative working group and convened a general members' meeting.

The highlight of the year was the **European Energy Communities Forum 2024**, a pan-European gathering of energy communities held in Prague in May.

We welcomed 150 representatives to discuss European and national legislation, **share best practices for establishing energy communities**, and explore different ways of combining renewable energy sources.



We got involved in new projects and public discussions

In December, we launched the international **REnvolveIT project**, designed to **support the management and operation of energy communities**. The goal was to develop a free software tool that communities could use throughout their entire life cycle. The tool would guide them in choosing the appropriate legal form and economic setup and would also help optimize electricity production and consumption through modeling.

We **participated in professional conferences** where we discussed modern energy at URBIS Smart Cities Meetup 2024, the Solar Conference, the SAPI Energy Conference, Vyspělé Česko, and the Green Deal Summit in September.

Furthermore, we commented on **current events** in the energy sector **in the largest media outlets**, e.g., **iDnes**, **SeznamZprávy**, and Czech Television. The latter **aired the Green Modernization of the Czech**



Republic conference held at Prague Castle – the section Czech Republic on the Road to Sustainable Energy begins at 01:18:59.

We defended the climate and air quality in court

We succeeded in the case concerning mercury emissions from the Počerady power plant, where **the court confirmed** that the power plant had obtained an exemption from mercury emission limits illegally. The power plant **does not comply with European emission limits**, plus, it has a valid exemption, yet it continues to operate. In addition, thanks to our initiative, the power plant was investigated by the Czech Environmental Inspectorate (CEI).

The inspectorate also opened an investigation into whether **the Turów coal mine** had caused environmental damage due to long-term water depletion on the Czech side of the border. CEI also included the Polish mining company in the proceedings.

We also took legal action to obtain information about the impact of the Turów mine on groundwater in the Czech Republic. The Ministry of the Environment continues to withhold this information, citing a restriction imposed by the Polish authorities.

Law available to all

Bringing Legal Tools Closer to Active Citizens

The Legal Advice Service, which we run free of charge at Frank Bold, supports active citizens to gain practical legal knowledge and skills and utilize them in both long-term and one-off civic engagement. By empowering individuals and local initiatives, we aim to strengthen civil society. We also educate the general public about good governance and navigating legislation through free legal manuals and advice available on our website.

In addition to individual consultations provided at our advice center, we worked in 2024 on **automating interactive legal support and making it accessible to a wide range of users**. To this end, we are creating **interactive tools, manuals, and templates for legal filings** that will facilitate the resolution of specific legal issues. At the same time, we can use our know-how to tailor, for example, a legal tool for non-profit organizations, and we also offer a helping hand to academic institutions.

Frank Bold AI and research

The year 2024 brought further developments in the **use of artificial intelligence for legal advice**. We continued to experiment internally with language models and their use in legal services. A key milestone was the launch of a research collaboration with Masaryk University, focused on **how people interact with artificial intelligence in the legal field**.

This partnership has helped us understand how users operate with AI tools when addressing legal issues, **what they expect, and what they face**. We plan to integrate the insights gained into the development of future tools to ensure legal information is as accessible as possible.

Interactive legal tools

We also worked on operating our successful interactive tools in areas such as founding associations, accessing information, and supporting the functioning of municipalities and local governments. Our main focus was on maintaining these tools and gradually preparing them for integration into a more comprehensive application. We also made **progress on developing a new and expanded version of the Association Builder**, which will offer more detailed guidance and, over time, provide follow-up services useful after an association has been established.

Online legal counseling

In response to the new Building Law, we **extensively updated the content of our Legal Advice Service**. This legislative change affected

a significant portion of our materials and required a comprehensive review of many areas, particularly those related to spatial planning, building permits, and environmental protection.

We were also **improving the quality of our free online resources** to enable people to resolve legal issues independently. In 2024, we gradually reduced the scope of individual counseling to focus on cases requiring in-depth analysis and expert attention.

Moreover, we also continued to provide advice on anti-corruption and transparency issues with the support of the Ministry of Justice.

Current priorities

We are working to **develop a sustainable model for our Legal Advice Service**. It includes addressing both its financial viability and conceptual direction in light of the rapid development of artificial intelligence tools, which are fundamentally reshaping how people access information, including legal information.

We aim to strike a balance between the effective use of modern technologies and maintaining a high-quality, human-centered approach where needed. We believe that **combining innovative tools with expert guidance** will deliver the best outcomes for users of our Legal Advice Service.



Citizen Services | Tech & Justice in 2024 in Numbers

We generated

9 911

customized legal documents.

As part of our EIA Watchdog, we sent out

7 786

emails with information about ongoing EIA proceedings.

1 164

users registered on the Tech & Justice portal.

We handled

149

individual legal consultations.

In our feedback,

84 %

of respondents reported that they have already taken further steps in their case or plan to do so

We sent

5 671

legal filing templates to people from our website.

Responsible public administration



We strive for transparent and efficient public administration

In 2024 we succeeded in advancing several key steps toward more responsible, efficient, and transparent public administration. At the same time, some anticipated reforms remained pending as proposals moved into the following year. This highlights that strengthening democracy and shaping a modern state requires ongoing effort and attention. Every step forward opens the door to further improvement, and every success marks the beginning of new challenges.

For over a decade, we worked under the Reconstruction of the State initiative. What began as an effort to pass nine anti-corruption laws has long since exceeded its original ambition. Since 2013, we have helped adopt **25 laws that support government transparency and the effective oversight of public funds.**

Among our key achievements:

- Anonymous companies can no longer access public subsidies.
- Political patronage in state-owned companies has significantly reduced.
- Politicians' asset declarations are now available online.
- Government contracts are accessible in the public register.
- Public prosecutors have gained greater independence from the executive branch.

And this is only a small part of what we've accomplished through **Reconstruction of the State.**

In addition to fighting corruption, Reconstruction of the State gradually expanded its focus from anti-corruption activities to include the **protection of democracy, media independence, freedom of speech,** the **resilience of the Czech Republic,** and the efficiency of public administration.

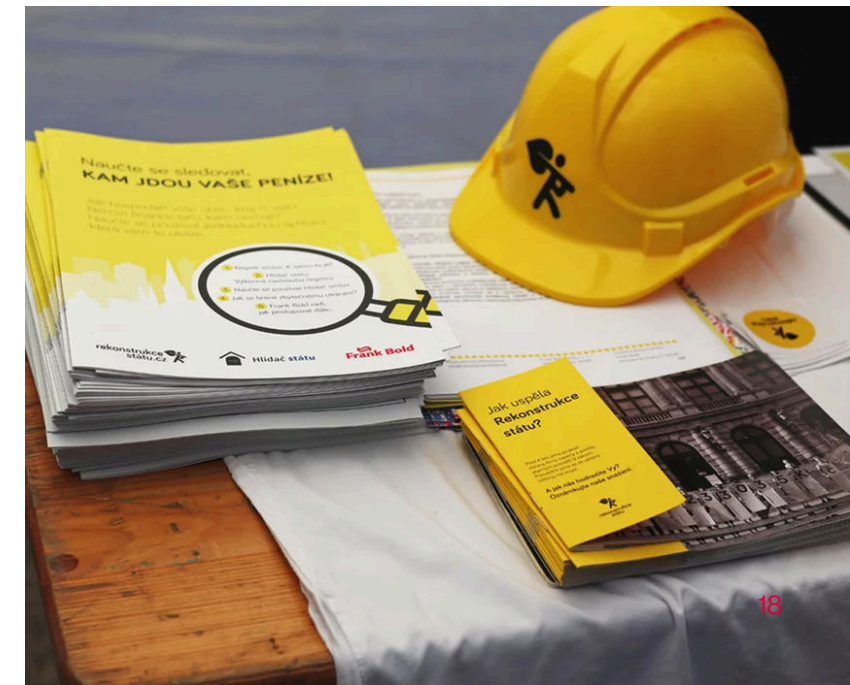
It was precisely the diversity and the growing scope of the agenda that led us at Frank Bold, together with other guarantor organizations, to **conclude the joint mission of Reconstruction of the State at the end of 2024.** This step will allow each of us to focus on the areas where we have the strongest expertise.

Despite our successes, we are well aware of the current challenges and the necessity to contribute further to the modernization of the state and the defense of democracy against potential future threats.

Looking back on 2024: independent judiciary and professional public administration

A significant milestone in the past year was the adoption of an amendment to the Public Prosecutor's Office Act. The changes introduced by the law came after nearly 25 years of public debate and led to increased public confidence in the impartial investigation of even the most sensitive cases. The government is **no longer able to dismiss the chief prosecutor** at any time without giving reasons. The bill specifies **clear grounds for dismissal and permits** the Supreme Administrative Court to review such decisions.

The **amendment to the Civil Service Act** also brought about a positive change. It aims to create a more professional and stable civil service that is better able to withstand political pressure. The changes also include efforts to increase flexibility and motivation for experts to remain in the civil service. We believe that further changes will follow in the future, leading to increased efficiency and performance of the civil service.



A step in the right direction: more transparent media and fairer elections

A more sustainable model for financing public media was introduced through an **amendment to the media laws** adopted in May 2024. The reform provided for an increase in license fees and their indexation to inflation. The proposed involvement of the Supreme Audit Office in oversight was intended to strengthen the independence and transparency of financial management.

Two legislative proposals aimed at **unifying electoral rules** also offered a positive outlook. Among other measures, they introduced sanctions for disinformation campaigns, safeguards against foreign interference, and the digitization of campaign finance reporting. Both the draft media laws and the electoral reform proposals entered 2024 after passing their second reading in Parliament.

Challenges remain

Although the government took several important steps in 2024 to strengthen transparency and accountability in public administration, many key reforms remained unresolved at the end of the year. The **Lobbying Regulation Act**, intended to shed light on behind-the-scenes political influence, faced attempts by lawmakers to block it, leaving its final form uncertain.

Efforts to **reform the Office for the Protection of Competition**, aimed at accelerating and clarifying decisions on public procurement, encountered resistance from the office's leadership, and the Government Legislative Council returned the proposal for revision. At the same time, raising the threshold for small-scale contracts raised concerns about increased opportunities for corruption in tenders worth tens of billions of CZK annually.

Legislation intended to strengthen the Czech Republic's **resilience to external threats** also faced an uncertain future. Anti-money laundering



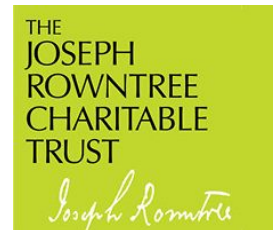
measures, stricter sanctions, and a confiscation amendment designed to prevent the circumvention of international sanctions and enable the use of seized Russian assets for the reconstruction of Ukraine had not been adopted by the end of the year. With elections approaching, it remained unclear whether the government would be able to advance these necessary reforms.

At Frank Bold, we remain committed to turning these and other reforms into reality and to supporting more transparent and accountable governance.

Our donors

We want to thank everyone who supported our teams with a donation over the past year. Your contributions and the trust you placed in us enabled us to continue our efforts and respond to key challenges, such as the energy crisis, corporate sustainability, and responsible governance. Thanks to you, we were able to work toward meaningful change in society in 2024.

Grants and foundation contributions



**We would like to
thank the donors
who donated
100 thousand CZK
or more**

Olga Fischerová
Hana Drlíková
Richard Hazucha
Jakub Noha
Frank Bold Advokáti s.r.o.
Frank Bold Advisory, s.r.o.
The UK Online Giving Foundation

**Thank you
for your
support**

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Nespěchal Tomáš
Nezhyba Jiří
Nováková Adéla
Otýpková Laura
Pánek Jan
Patričný Martin
Podskalská Sandra
Poláčková Lucie
Polydorová Karla
Rakušan Lukáš
Růžicka Tomáš
Sedmihradský Milan

Skotnica Marek
Sláma Jiří
Slavík Pavel
Smržová Veronika
Snopek Jakub
Sparlingová Zdeňka
Srncová Kristýna
Stehlík Robert
Straka Jakub
Šebestová Alexandra
Šebková Petra
Šestauber Martin
Šimbera Jan
Tomášek Ondřej
Tomeček Pavel
Toulec Vladislav
Tregellas John
UniCredit Bank
Urban Michal
VALfin ČR, s. r. o.
Valvoda Rostislav
Vaněk Jan
Vémola Luděk
Veselá Dagmar
Vidová Martina
Vohánka Martin
Vokáč Michal
Vrbický Tomáš
Zdražilová Lenka
Ženatá Pecháčková Natálie

Financial administration

Financing of individual parts

The Frank Bold Society is a nonprofit organization and a member of the Frank Bold group. Other members based in the Czech Republic include the law firm Frank Bold Attorneys, the accounting and consulting firm Frank Bold Advisory, Frank Bold Energy, and Frank Bold Kids, which operates the forest kindergarten Sýkorka and the forest club Medláňka. The Frank Bold Institute was established in 2022. In Poland, the nonprofit organisation Fundacja Frank Bold is also active.

- **Frank Bold Attorneys** is a law firm financed by its commercial activities.
- **Frank Bold Advisory** is a consulting and accounting firm financed by its commercial activities.
- **Frank Bold Energy** is a company funded by its commercial activities.
- **Frank Bold Kids** is a non-profit organisation focusing on pre-school education, and is financed by membership fees, donations, loans, its income, and subsidies from public funds.
- **The Frank Bold Society** is a non-profit organisation financed by its income and, in particular, by a number of foundations, grants, and corporate and individual donors. **Frank Bold Attorneys** is one of these donors.
- **Fundacja Frank Bold**, a nonprofit organisation, is funded by grants and its income.
- **Frank Bold Institute** is funded largely by its own income-generating activities, foundations, and donors.

Each entity within the Frank Bold group is funded separately. The only financial links between them are the aforementioned donations from Frank Bold Attorneys to individual associations. In addition, the Frank Bold Society occasionally engages the services of Frank Bold Attorneys for its projects. Frank Bold Advisory also commissions services from the Frank Bold Society from time to time, primarily in the area of ESG.

Prevention of conflicts of interest between the association and commercial entities

The activities of commercial entities and the Frank Bold Society are separate. They are, however, governed by the same values and are not

in conflict with each other. All the entities within the group coordinate their activities to the extent necessary to prevent potential conflicts of interest, such as a situation in which Frank Bold Attorneys would represent one party in a dispute, while Frank Bold Society would be assisting the opposing party via its free legal counselling centre.

Frank Bold Attorneys operate under a strict code of ethics when accepting cases. It does not represent clients involved in corruption, criminal cover-ups, money laundering, environmental harm, or human rights violations. Clients have no influence over the priorities or activities of the Frank Bold Society.

Income and expenses of the Frank Bold Society

The summary below presents the income and expenses of the Frank Bold Society for the year 2023. To provide a clearer picture of operational costs across our teams, the accompanying graph breaks down total expenses by the program section, shown as percentages.

Regarding the information provided in the profit and loss statement, in the case of grants, subsidies, and donations, only funds used in the given year are included. Income from grants, subsidies, and certain earmarked donations, although not subject to corporation tax, is charged to income in the amounts corresponding to expenditure in the accounting period and relating to the individual sources of that income.

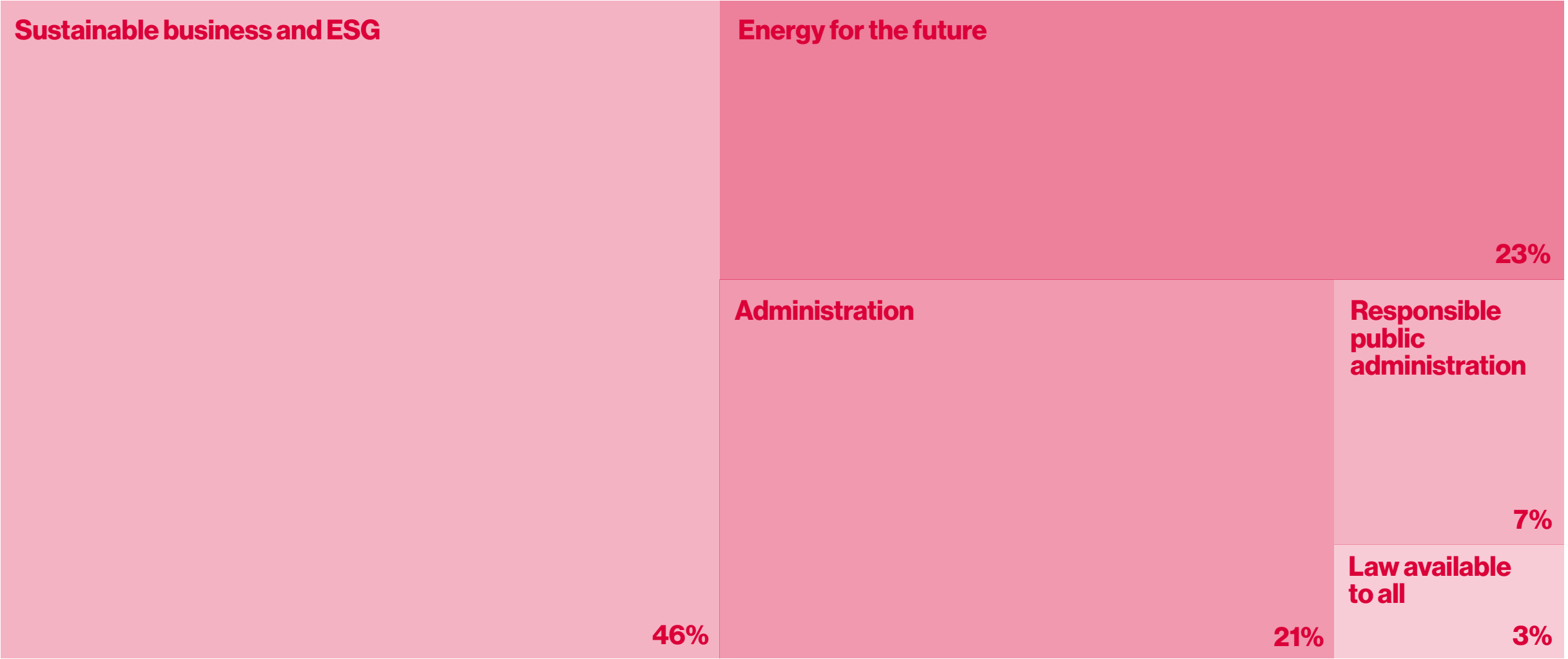
For repayments significantly over the corresponding expenditure made in the financial year, an accrual is made in Account 38400 'Accrued income' or Account 38500 'Deferred income'. If the excess of income over expenditure on individual itemised grants and subsidies is insignificant and it is certain that it will be settled in the following year and accounted for by the Foundation in full, the accrual is not applied.

Balance sheet

Expenditures	EUR
office supplies, literature	6 759
Small property for consumption	3 694
energy consumption	336
travel expenses	21 601
representation (mainly refreshment)	8 270
telephone charges, internet and postage	5 246
promotion – other PR, web, Case studies, monitoring, printing	48 922
Rent – overhead and services related to office rental	47 610
Rent – Brussels and rental services	19 014
translations and interpreting	5 298
legal services and financial and accounting services	22 249
experts, expert work, translations and interpreting	91 270
training, courses for employees	2 567
software and other services	21 471
labor costs	646 536
taxes; health and social insurance	222 329
legal and other social costs	28 581
other social costs and other taxes and fees	5 683
other fines and penalties, interest	1 160
exchange rate losses	2 758
other costs	2 726
asset depreciation	123
contributions provided	6 287
total expenditures	1 219 817
Profit/Loss	

Revenues	EUR
own revenue	74 804
others (exchange rate gains, pre-invoicing, funds)	24 543
donations from individuals and legal entities	121 343
grants from public budgets and EU budget	
Ministry of Justice	16 939
Ministry for Regional Development and Technology Agency of the Czech Republic	4 648
State Environmental Fund of the Czech Republic	92 489
subsidies from foundations and associations	
Laudes Foundation	250 455
Nadace OSF – Active Citizens Fund	5 469
European Commission Citizens, Equality, Rights and Values Programme (CERV)	12 696
Joseph Rowntree Charitable Trust (JRCT)	54 848
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	20 002
Urban Doers	7 001
Stichting Foundation for International Law for the Environment (FILE)	58 285
German Marshall Fund (GMF)	14 425
Foundation Open Society Institute (OSIFE)	8 794
Charles Leopold Mayer Foundation	14 982
European Climate Foundation (ECF)	402 745
Bündnis Bürgerenergie e.V. (DBU)	19 073
CAN – Climate Action Network Europe Headquarters (EBC)	6 017
US Embassy	3 943
LIFE	2 214
European Climate Initiative (EUKI)	4 105
total revenue	1 219 817
	0

Cost ratio of individual teams



as always
frank bold