

What is "o.p.s."?

“Obecně prospěšná společnost” (operating foundation, literally “publicly beneficial corporation”) is a legal person with full legal subjectivity, but which must follow many specific provisions contained in the act on operating foundations. Such a foundation provides services which are beneficial to the public using its profits earned from supplementary activities. Operating foundations differ from commercial corporations in that they may not earn private profits. The foundation is required to invest any profits it earns into its publicly beneficial services. Its founders have no claim to a share in the foundation’s pro-fits. The operating foundation is fully responsible for itself and is not subservient to its founders, who may influence the foundation only through the board of directors and supervisory board. The founders also have no right to the foundation’s pro-property, even during liquidation.