



INDEPENDENT AUDITOR'S REPORT

**TO
THE MANAGING BOARD OF
FOUNDATION ACCESS TO
INFORMATION PROGRAMME**

We have audited the accompanying financial statements of Foundation Access to Information Programme (the Foundation), which comprise the balance sheet as at 31 December 2014, and the income statement, statement of changes in net assets and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes and information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with National Financial Reporting Standards for Small and Medium-sized Enterprises of the Republic of Bulgaria and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness

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of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Foundation Access to Information Programme as at 31 December 2014, and its financial performance and its cash flows for the year then ended in accordance with National Financial Reporting Standards for Small and Medium-sized Enterprises of the Republic of Bulgaria.


AFA OOD
Registered Specialised Audit Firm


Valia Iordanova-Iordanova
General Manager


Nadia Dimitrova Viachka
Registered CPA in charge of the audit

9 March 2015

**38, Oborishte Street
1504-Sofia, Bulgaria**

This is a translation from Bulgarian of the Independent Auditor's Report on the Financial Statements of Foundation Access to Information Programme for the year ended 31 December 2014.



ACCESS TO INFORMATION PROGRAMME FOUNDATION

Managing Board:

**Dimitar Totev
Gergana Jouleva
Mariana Milosheva-Krush
Iordanka Gancheva
Luba Rizova
Pavlina Petrova
Petko Georgiev**

Executive Director:

Gergana Jouleva

Chief Accountant (Preparer):

Borislav Assenov

Address of Management:

Sofia, 76 Vassil Levski Blvd.

Servicing Banks:

UNIKREDIT BULBANK AD

Auditors:

AFA OOD

INCOME STATEMENT
for the year ended 31 December 2014
ACCESS TO INFORMATION PROGRAMME FOUNDATION

	2014	2013
	BGN '000	BGN '000
Operating revenue		
<i>Revenue from regulated activities</i>	430	472
- incl. conditional donations	430	472
Financial income		
Foreign currency exchange gains	1	2
Total	<u>1</u>	<u>2</u>
<i>Result from business activities</i>	1	-
Total operating revenue	<u>432</u>	<u>474</u>
Operating expenses		
<i>Expenses on regulated activities</i>		
Expenses on hired services	(181)	(228)
Other expenses	(167)	(176)
<i>Administrative expenses</i>	(94)	(102)
Total	<u>(442)</u>	<u>(506)</u>
Financial expenses		
Foreign currency exchange losses	(1)	(3)
Other financial expenses	(1)	(2)
Total	<u>(2)</u>	<u>(5)</u>
Total expenses	<u>(444)</u>	<u>(511)</u>
Result for the year	<u><u>(12)</u></u>	<u><u>(37)</u></u>

Date: 07.03.2015 r.

Executive Director:

Gergana Jouleva
/Gergana Jouleva/

Prepared by:

Borislav Assenov
/Borislav Assenov/



Audited by AEA
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09/03/2015

BALANCE SHEET
as at 31 December 2014
ACCESS TO INFORMATION PROGRAMME FOUNDATION

	31 December 2014 BGN '000	31 December 2013 BGN '000
ASSETS		
A. Non-current assets		
<i>I. Property, plant and equipment</i>		
Other property, plant and equipment	-	1
Group I total	<u>-</u>	<u>1</u>
Section A total	<u>-</u>	<u>1</u>
B. Current assets		
<i>I. Inventories</i>		
	2	2
<i>II. Short-term receivables</i>		
Receivables from donors	-	5
Other short-term receivables	2	2
Group II total	<u>2</u>	<u>7</u>
<i>III. Cash and cash equivalents</i>		
Cash at bank	152	79
Cash in hand	7	9
Group III total	<u>159</u>	<u>88</u>
<i>IV. Prepayments</i>		
	33	53
Section B total	<u>196</u>	<u>150</u>
Total assets (A+B)	<u><u>196</u></u>	<u><u>151</u></u>
LIABILITIES		
A. Current liabilities		
<i>I. Current liabilities</i>		
Payables to suppliers and clients	-	1
Group I total	<u>-</u>	<u>1</u>
<i>II. Grants</i>		
Grants related to income	120	61
Grants related to non-current assets	-	1
Group II total	<u>120</u>	<u>62</u>
Total liabilities (I + II)	<u>120</u>	<u>63</u>
B. Net assets of the Foundation	<u>76</u>	<u>88</u>
Total liabilities and net assets of the Foundation (A+B)	<u><u>196</u></u>	<u><u>151</u></u>

Date: 07.03.2015 r.

Executive Director:

Gergana Jouleva
Gergana Jouleva/

Prepared by:

Borislav Assenov
Borislav Assenov/



Assenov
Jouleva
AUDITED BY AEA
09/03/2015

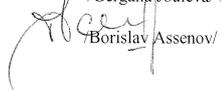
CASH FLOWS STATEMENT
for the year ended 31 December 2014
ACCESS TO INFORMATION PROGRAMME FOUNDATION

	2014	2013
	BGN '000	BGN '000
Cash flows from non-business activities		
<i>Proceeds from non-business activities</i>		
Conditional funding received	493	261
Proceeds from bank charges, interest and foreign currency transactions	2	1
Cash paid for labour remuneration	(137)	(131)
Cash paid for social security	(47)	(44)
Cash paid for hired services	(224)	(247)
Cash paid for bank charges, interest and foreign currency transactions	(2)	(5)
Cash paid for materials	(6)	(3)
Other payments	(9)	(8)
Cash flows from/(used in) non-business activities	<u>70</u>	<u>(176)</u>
Cash flows from business activities		
Cash receipts from customers	3	1
Cash paid for hired services	(2)	-
Cash flows from business activities	<u>1</u>	<u>1</u>
Cash flow used in investing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) of cash and cash equivalents	71	(175)
Cash and cash equivalents at 1 January	88	263
Cash and cash equivalents at 31 December	<u><u>159</u></u>	<u><u>88</u></u>

Date: 07.03.2015 r.

Executive Director:

Prepared by:


/Gergana Jouleva/

/Borislav Assenov/




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09/03/2015

STATEMENT OF CHANGES IN NET ASSETS
for the year ended 31 December 2014
ACCESS TO INFORMATION PROGRAMME FOUNDATION

	<i>Net assets</i> <i>BGN '000</i>
Balance at 1 January 2013	<u>125</u>
Result for the year	(37)
Balance at 31 December 2013	<u>88</u>
Result for the year	(12)
Balance at 31 December 2014	<u><u>76</u></u>

Date: 07.03.2015 г.

Executive Director:


/Gergana Jouleva/

Prepared by:


/Borislav Assenov/




AUDITED BY
09/03/2015