



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.

INDEPENDENT AUDITOR'S REPORT

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of

TO Foundation as at 31 December 2009, and its financial performance and its cash flows for the year
THE MANAGING BOARD OF National Financial Reporting Standards for Small and Medium-sized
FOUNDATION ACCESS TO Republic of Bulgaria.
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 2009, and the income statement, statement of equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the National Financial Reporting Standards for Small and Medium-sized Enterprises, adopted for use in the Republic of Bulgaria. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 the professional requirements of 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



INCOME STATEMENT

for the year ended 31 December 2009

FOUNDATION ACCESS TO INFORMATION PROGRAMME

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.

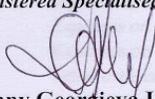
Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2009, and its financial performance and its cash flows for the year then ended in accordance with the National Financial Reporting Standards for Small and Medium-sized Enterprises, adopted for use in the Republic of Bulgaria.



AFA OOD

Registered Specialised Audit Firm



Renny Georgieva Iordanova

General Manager



Valia Iordanova Iordanova

Registered CPA in charge of the audit

19.02.2010

**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 2009.

INCOME STATEMENT
for the year ended 31 December 2009
FOUNDATION ACCESS TO INFORMATION PROGRAMME

	2009	2008
	BGN '000	BGN '000
Operating revenue		
<i>Regulated activities</i>	459	455
conditional donations	459	453
unconditional donations	-	2
<i>Business activities</i>	<u>13</u>	<u>2</u>
Total	<u>472</u>	<u>457</u>
Financial income		
Foreign currency exchange gains	16	38
Interest income	<u>1</u>	<u>1</u>
Total	<u>17</u>	<u>39</u>
Total operating revenue	<u>489</u>	<u>496</u>
Operating expenses		
<i>Expenses on regulated activities</i>		
Expenses on hired services	(233)	(253)
Other expenses	(103)	(109)
<i>Administrative expenses</i>	(118)	(95)
<i>Business activities expenses</i>	<u>(11)</u>	<u>(1)</u>
Total	<u>(465)</u>	<u>(458)</u>
Financial expenses		
Foreign currency exchange losses	(22)	(22)
Other Financial expenses	<u>(2)</u>	<u>(2)</u>
Total	<u>(24)</u>	<u>(24)</u>
Total operating expenses	<u>(489)</u>	<u>(482)</u>
Income tax expense	-	-
Result	<u>-</u>	<u>14</u>

Date: 19.02.2010

Executive Director:

/Gergana Joneva/

Prepared by:

/Borislav Asenov/



AUDITED BY AFA
19.02.2010

Note: This is a translation from Bulgarian of the official income statement prepared in accordance with Bulgarian accounting legislation.

BALANCE SHEET
as at 31 December 2009
FOUNDATION ACCESS TO INFORMATION PROGRAMME

ASSETS	31 December 2009 BGN '000	31 December 2008 BGN '000
A. Non-current assets		
<i>I. Property, plant and equipment</i>		
Computers	3	3
Other property, plant and equipment	3	4
Group I total	6	7
<i>II. Intangible assets</i>		
Software	2	-
Group II total	2	-
Section A total	8	7
B. Current assets		
<i>I. Inventories</i>		
	2	2
<i>II. Short-term receivables</i>		
Receivables from financing organisations	-	-
Other short-term receivables	8	7
Group II total	8	7
<i>III. Cash and cash equivalents</i>		
Cash at bank	164	225
Cash in hand	3	6
Group III total	167	231
<i>IV. Prepayments</i>		
	20	14
Section B total	197	254
Total assets (A+B)	205	261

EQUITY AND LIABILITIES

A. Equity		
<i>I. Reserves</i>		
Other reserves	62	62
Group I total	62	62
Section A total	62	62
B. Current liabilities		
<i>I. Short-term payables</i>		
Payables to suppliers	5	3
Other obligations	-	6
Group I total	5	9
<i>II. Grants</i>		
Grants related to income	129	186
Grants related to non-current assets	9	4
Group II total	138	190
Section B total	143	199
Total equity and liabilities (A+B)	205	261

Date: 19.02.2010

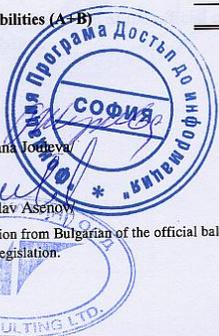
Executive Director:

/Gergana Votseva

Prepared by:

/Borislav Asenov

Note: This is a translation from Bulgarian of the official balance sheet prepared in accordance with Bulgarian accounting legislation.





AUDITED BY AEA
 19.02.2010

CASH FLOWS STATEMENT
for the year ended 31 December 2009
FOUNDATION ACCESS TO INFORMATION PROGRAMME

	2009	2008
	BGN '000	BGN '000
Cash flows from non-business activities		
<i>Proceeds from non-business activities</i>		
Conditional funding received	407	548
Unconditional funding received	-	2
Proceeds from bank charges, interest and foreign currency transactions	17	39
Other proceeds, net	1	1
Cash paid to employees	(107)	(112)
Taxes paid	(16)	(20)
Cash paid for social security	(44)	(46)
Cash paid for hired services	(283)	(260)
Cash paid for bank charges, interest and foreign currency transactions	(24)	(24)
Cash paid for materials	(10)	(10)
Other payments	(10)	(14)
Cash flows (used in)/ from non-business activities	(69)	104
Cash flows from business activities		
Cash receipts from customers	11	2
Cash flows from business activities	11	2
Cash flows from investing activities		
Purchase of property, plant and equipment	(6)	(6)
Cash flow used in investing activities	(6)	(6)
Net (decrease)/ increase of cash and cash equivalents	(64)	100
Cash and cash equivalents at 1 January	231	131
Cash and cash equivalents at 31 December	167	231

Date: 19.02.2010

Executive Director:
/Gergana Joleva/

Prepared by:
/Borislav Asenov/

Note: This is a translation from Bulgarian of the official cash flows statement prepared in accordance with Bulgarian accounting legislation.

AUDITED BY AFA
19.02.2010

STATEMENT OF CHANGES IN EQUITY EQUIVALENT
for the year ended 31 December 2009
FOUNDATION ACCESS TO INFORMATION PROGRAMME

	Share capital BGN '000	Other reserves BGN '000	Total equity BGN '000
Balance at 1 January 2009	-	62	62
Result for the year	-	-	-
Balance at 31 December 2009	-	62	62

Date: 19.02.2010

Executive Director:

/Gergana Joneva/

Prepared by:

/Borislav Asenov/




AUDITED BY AFA
19.02.2010

Note: This is a translation from Bulgarian of the official statement of changes in equity prepared in accordance with Bulgarian accounting legislation.