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Годишен финансов отчет  
на **ФОНДАЦИЯ ПРОГРАМА  
ДОСТЪП ДО ИНФОРМАЦИЯ**

за 2011 година

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2011 Annual Financial Statements  
of **Access To Information Programme**

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## 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 2011, and the income statement, equity statement 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 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.

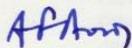
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the

foundation'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 of the foundation'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 2011, 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*

**Renny Georgieva Iordanova**

*General Manager*

**Valia Iordanova Iordanova**

*Registered CPA in charge of the audit*

**1 March 2012**

**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 2011.*

BALANCE SHEET  
as at 31 December 2011  
ФУНДАЦИЯ ДОСТЪП ДО ИНФОРМАЦИЯТА В БЪЛГАРИЯ

31 December 2011      31 December 2010  
BGN '000      BGN '000

**INCOME STATEMENT**  
for the year ended 31 December 2011  
FOUNDATION ACCESS TO INFORMATION PROGRAMME

	2011	2010
	BGN '000	BGN '000
<b>Operating revenue</b>		
<i>Regulated activities</i>	624	479
conditional donations	624	479
<b>Financial income</b>		
Foreign currency exchange gains	3	13
Interest income	1	2
<b>Total</b>	<u>4</u>	<u>15</u>
<b>Total operating revenue</b>	<u>628</u>	<u>494</u>
<b>Operating expenses</b>		
<i>Expenses on regulated activities</i>		
Expenses on hired services	(263)	(251)
Other expenses	(163)	(156)
<i>Administrative expenses</i>	<u>(106)</u>	<u>(78)</u>
<b>Total</b>	<u>(532)</u>	<u>(485)</u>
<b>Financial expenses</b>		
Foreign currency exchange losses	(7)	(16)
Other Financial expenses	(2)	(2)
<b>Total</b>	<u>(9)</u>	<u>(18)</u>
<b>Total operating expenses</b>	<u>(541)</u>	<u>(503)</u>
<b>Income tax expense</b>	-	-
<b>Result</b>	<u><u>87</u></u>	<u><u>(9)</u></u>

Date: 28.02.2012

Executive Director:

Gergana Jouleva

Prepared by:

Bozislav Asenov

AUDITED BY AIA  
01/03/2012

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

**CASH FLOWS STATEMENT**  
for the year ended 31 December 2011  
FOUNDATION ACCESS TO INFORMATION PROGRAMME

	<b>2011</b>	<b>2010</b>
	<b>BGN '000</b>	<b>BGN '000</b>
<b>Cash flows from non-business activities</b>		
<i>Proceeds from non-business activities</i>		
Conditional funding received	612	510
Proceeds from bank charges, interest and foreign currency transactions	4	14
Other proceeds, net	1	4
Cash paid for labour remuneration	(114)	(132)
Cash paid for social security	(38)	(45)
Cash paid for hired services	(257)	(315)
Cash paid for bank charges, interest and foreign currency transactions	(9)	(19)
Cash paid for materials	(10)	(17)
Other payments	(27)	(41)
<b>Cash flows from/ (used) in non-business activities</b>	<b>162</b>	<b>(41)</b>
<b>Cash flows from business activities</b>		
Cash receipts from customers	-	2
<b>Cash flows from business activities</b>	<b>-</b>	<b>2</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(3)
<b>Cash flow used in investing activities</b>	<b>-</b>	<b>(3)</b>
Net increase/ (decrease) of cash and cash equivalents	<b>162</b>	<b>(42)</b>
Cash and cash equivalents at 1 January	125	167
<b>Cash and cash equivalents at 31 December</b>	<b>287</b>	<b>125</b>

Date: 28.02.2012

Executive Director:

Gergana Jouleva

Prepared by:

Borislav Asenov

AUDITED BY AEA  
04/03/2012

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

**BALANCE SHEET**  
as at 31 December 2011  
FOUNDATION ACCESS TO INFORMATION PROGRAMME

ASSETS	31 December 2011 BGN '000	31 December 2010 BGN '000
<b>A. Non-current assets</b>		
<i>I. Property, plant and equipment</i>		
Other property, plant and equipment	2	2
Computers	-	3
<b>Group I total</b>	<b>2</b>	<b>5</b>
<i>II. Intangible assets</i>		
Software	-	1
<b>Group II total</b>	<b>-</b>	<b>1</b>
<b>Section A total</b>	<b>2</b>	<b>6</b>
<b>B. Current assets</b>		
<i>I. Inventories</i>		
	2	2
<i>II. Short-term receivables</i>		
Other short-term receivables	3	5
Receivables from financing organisations	-	12
<b>Group II total</b>	<b>3</b>	<b>17</b>
<i>III. Cash and cash equivalents</i>		
Cash at bank	278	115
Cash in hand	9	10
<b>Group III total</b>	<b>287</b>	<b>125</b>
<i>IV. Prepayments</i>		
	6	89
<b>Section B total</b>	<b>298</b>	<b>233</b>
<b>Total assets (A+B)</b>	<b>300</b>	<b>239</b>

**EQUITY AND LIABILITIES**

<b>A. Equity</b>		
<i>I. Reserves</i>		
Other reserves	140	53
<b>Group I total</b>	<b>140</b>	<b>53</b>
<b>Section A total</b>	<b>140</b>	<b>53</b>
<b>B. Current liabilities</b>		
<i>I. Short-term paybles</i>		
Payables to suppliers	3	5
<b>Group I total</b>	<b>3</b>	<b>5</b>
<i>II. Grants</i>		
Grants related to income	155	175
Grants related to non-current assets	2	6
<b>Group II total</b>	<b>157</b>	<b>181</b>
<b>Section B total</b>	<b>160</b>	<b>186</b>
<b>Total equity and liabilities (A+B)</b>	<b>300</b>	<b>239</b>

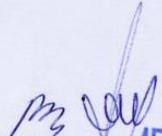
Date: 28.02.2012

Executive Director:   
Gergana Jouleva

Prepared by:   
Borislav Kechov

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



  
AUDITED BY AEA  
01/03/2012

**STATEMENT OF CHANGES IN EQUITY EQUIVALENT**  
 for the year ended 31 December 2011  
**FOUNDATION ACCESS TO INFORMATION PROGRAMME**

	Share capital BGN '000	Other reserves BGN '000	Total equity BGN '000
<b>Balance at 1 January 2011</b>	-	53	53
Result for the year	-	87	87
<b>Balance at 31 December 2011</b>	-	140	140

Date: 28.02.2012

Executive Director:

*Gergana Jouteva*  
Gergana Jouteva

Prepared by:

*Borislav Asenov*  
Borislav Asenov

*M. J. J.*  
AUDITED BY  
01/03/2012

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