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2015 Annual Financial Statements  
of Foundation Access  
To Information Programme

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AUDIT  
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LAW

## 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 2015, 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, in line with their edition effective until 31 December 2015 (*approved by CMD No. 46/2005, State Gazette No. 30/07.04.2005 and amended and supplemented by CMD No 251/2007, State Gazette No. 86/26.10.2007*), 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



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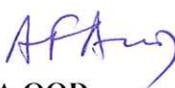
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assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 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 2015, 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, in line with their edition effective until 31 December 2015 (*approved by CMD No. 46/2005, State Gazette No. 30/07.04.2005 and amended and supplemented by CMD No 251/2007, State Gazette No. 86/26.10.2007*).

  
**AFA OOD**  
*Registered Specialised Audit Firm*

  
**Valia Iordanova Iordanova**  
*General Manager*

  
**Nadia Dimitrova Viachka**  
*Registered CPA in charge of the audit*

7 march 2016

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 2015.*

**INCOME STATEMENT**  
**for the year ended 31 December 2015**  
**FOUNDATION ACCESS TO INFORMATION PROGRAMME**

	2015 BGN '000	2014 BGN '000
<b>Operating revenue</b>		
<i>Revenue from regulated activities</i>	491	430
- incl. conditional donations	491	430
<b>Financial income</b>		
Foreign currency exchange gains	2	1
<b>Total</b>	2	1
<i>Result from business activities</i>	-	1
<b>Total operating revenue</b>	493	432
<b>Operating expenses</b>		
<i>Expenses on regulated activities</i>		
Expenses on hired services	(252)	(181)
Other expenses	(145)	(167)
<i>Administrative expenses</i>	(95)	(94)
<b>Total</b>	(492)	(442)
<b>Financial expenses</b>		
Foreign currency exchange losses	(1)	(1)
Other financial expenses	(2)	(1)
<b>Total</b>	(3)	(2)
<b>Total expenses</b>	(495)	(444)
<b>Result for the year</b>	(2)	(12)

Date: 01.03.2016

Executive Director:

*Gergana Jouleva*  
 Gergana Jouleva/

Prepared by:

*Krasiana Stoyanova*  
 Krasiana Stoyanova/



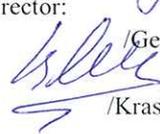
*AFA*  
 AUDITED BY AFA  
 07/03/2016

**BALANCE SHEET**  
as at 31 December 2015  
**FOUNDATION ACCESS TO INFORMATION PROGRAMME**

	31/12/2015	31/12/2014
	BGN '000	BGN '000
<b>ASSETS</b>		
<b>A. Non-current assets</b>		
<i>I. Property, plant and equipment</i>		
Computers	4	-
<b>Group I total</b>	<u>4</u>	<u>-</u>
<i>II. Intangible assets</i>		
Software	1	-
<b>Group II total</b>	<u>1</u>	<u>-</u>
<b>Section A total</b>	<u>5</u>	<u>-</u>
<b>B. Current assets</b>		
<i>I. Inventories</i>		
	2	2
<i>II. Short-term receivables</i>		
Other short-term receivables	18	2
<b>Group II total</b>	<u>18</u>	<u>2</u>
<i>III. Cash and cash equivalents</i>		
Cash at bank	99	152
Cash in hand	1	7
<b>Group III total</b>	<u>100</u>	<u>159</u>
<i>IV. Prepayments</i>		
	22	33
<b>Section B total</b>	<u>142</u>	<u>196</u>
<b>Total assets (A+B)</b>	<u><u>147</u></u>	<u><u>196</u></u>
<b>LIABILITIES</b>		
<b>A. Current liabilities</b>		
<i>I. Current liabilities</i>		
Payables to suppliers and clients	2	-
<b>Group I total</b>	<u>2</u>	<u>-</u>
<i>II. Grants</i>		
Grants related to income	70	120
Grants related to non-current assets	1	-
<b>Group II total</b>	<u>71</u>	<u>120</u>
<b>Total liabilities (I + II)</b>	<u>73</u>	<u>120</u>
<b>B. Net assets of the Foundation</b>	<u>74</u>	<u>76</u>
<b>Total liabilities and net assets of the Foundation (A+B)</b>	<u><u>147</u></u>	<u><u>196</u></u>

Date: 01.03.2016

Executive Director:

Prepared by:  /Krasiana Stoyanova/

 /Gergana Jouleva/



  
AUDITED BY AEA  
07/03/2016

**CASH FLOWS STATEMENT**  
**for the year ended 31 December 2015**  
**FOUNDATION ACCESS TO INFORMATION PROGRAMME**

	2015	2014
	BGN '000	BGN '000
<b>Cash flows from non-business activities</b>		
<i>Proceeds from non-business activities</i>		
Conditional funding received	442	493
Proceeds from bank charges, interest and foreign currency transactions	2	2
Cash paid for labour remuneration	(134)	(137)
Cash paid for social security	(48)	(47)
Cash paid for hired services	(296)	(224)
Cash paid for bank charges, interest and foreign currency transactions	(3)	(2)
Cash paid for materials	(9)	(6)
Other payments	(6)	(9)
<b>Cash flows from/(used in) non-business activities</b>	<u>(52)</u>	<u>70</u>
<b>Cash flows from business activities</b>		
Cash receipts from customers	-	3
Cash paid for hired services	-	(2)
<b>Cash flows from business activities</b>	<u>-</u>	<u>1</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(7)	-
<b>Cash flow used in investing activities</b>	<u>(7)</u>	<u>-</u>
Net (decrease)/ increase of cash and cash equivalents	<b>(59)</b>	<b>71</b>
Cash and cash equivalents at 1 January	159	88
<b>Cash and cash equivalents at 31 December</b>	<u><b>100</b></u>	<u><b>159</b></u>

Date: 01.03.2016

Executive Director:

*Gergana Jouleva*  
Gergana Jouleva

Prepared by:

*Krasiana Stoyanova*  
Krasiana Stoyanova



*AFA*  
AUDITED BY AFA  
07/03/2016

**STATEMENT OF CHANGES IN NET ASSETS**  
**for the year ended 31 December 2015**  
**FOUNDATION ACCESS TO INFORMATION PROGRAMME**

	<i>Net assets</i> <i>BGN '000</i>
<b>Balance at 1 January 2014</b>	<b>88</b>
Result for the year	(12)
<b>Balance at 31 December 2014</b>	<b>76</b>
Result for the year	(2)
<b>Balance at 31 December 2015</b>	<b>74</b>

Date: 01.03.2016

Executive Director:

*[Signature]*  
/Gergana Jouleva/

Prepared by:

*[Signature]*  
/Krasiana Stoyanova/



*[Signature]*  
AUDITED BY AFA  
07/03/2016