

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Foundation Access to Information Programme (the Foundation), which comprise the balance sheet as at 31 December 2016, and the profit and loss statement, statement of changes in net assets and cash flow statement for the year then ended, and note to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2016, and its financial performance and its cash flows for the year then ended in accordance with National Accounting Standards (NAS) applicable in Bulgaria.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements of the Independent Financial Audit Act (IFAA) that are relevant to our audit of the financial statements in Bulgaria, and we have fulfilled our other ethical responsibilities in accordance with the requirements of the IFAA and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other matters

The financial statements of Foundation Access to Information Programme as at 31 December 2016 are not subject to a statutory financial audit under Art. 37, paragraph 1, paragraph 3 and paragraph 4 of the Accountancy Act and the Company is not required to prepare a management report in accordance with Art. 42, paragraph 1 of the same law. Therefore, our independent financial audit is voluntary within the meaning of Art. 6 of IFAA and does not involve procedures to form an opinion on a management report.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NAS applicable in 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.

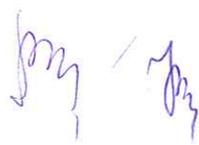
In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


AFA OOD
Audit Firm


Valia Iordanova Iordanova
General Manager
Legal representative


Nadia Dimitrova Viachka
Registered auditor in charge of the audit

16 February 2017
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 2016.

FOUNDATION ACCESS TO INFORMATION PROGRAMME

BULSTAT: 121347628, Sofia, Dimitar Manov str, bl.27A

BALANCE SHEET

as at 31 December 2016

	Note	31.12.2016 BGN 000	31.12.2015 BGN 000 recalculated
ASSETS			
A. Non-current (long-term) assets			
I. Intangible assets			
1. Concessions, patents, licences, trademarks, software and other similar rights and assets		-	1
Group I total:		-	1
II. Tangible fixed assets			
1. Facilities and other		1	4
Group II total:		1	4
Section A total:		1	5
B. Current (short-term) assets			
I. Inventories			
1. Finished goods and goods for resale, including:		-	2
- goods for resale		-	2
Group I total:		-	2
II. Debtors			
1. Other receivables, including:		2	12 *
over 1 year		-	-
Group II total:		2	12
III. Cash at bank and in hand, including:			
- cash in hand		1	1
- cash in current bank accounts (deposits)		65	99
Group III total:		66	100
Section B total:		68	114
C. Deferred expenses			
		-	22
TOTAL ASSETS (A + B + C)		69	141
NET ASSETS AND LIABILITIES			
A. Net assets			
I. Reserves			
1. Other reserves, including:		39	68 *
- from prior years		68	70
- for the year		-29	-2
Group I total:		39	68
Section A total:		39	68
B. Creditors			
1. Trade creditors, including:			
up to 1 year		1	2
over 1 year		1	2
Section B total, including:		1	2
up to 1 year		1	2
over 1 year		-	-
C. Grants and deferred income, including:		29	71
- grants		29	71
- deferred income		-	-
TOTAL NET ASSETS AND LIABILITIES (A + B + C)		69	141

The accompanying notes on pages 5 to 9 form an integral part of these financial statements.

The financial statements on pages 1 to 9 were approved for issue by the Executive Director on 16 February 2017.

Executive Director:

Gergana Jodleva

Preparer / Chief Accountant:

Krassiyana Stoyanova

AUDITED BY AIA
16/02/2017

FOUNDATION ACCESS TO INFORMATION PROGRAMME

BULSTAT: 121347628, Sofia, Dimitar Manov str, bl.27A

PROFIT AND LOSS STATEMENT

for the year ended 31 December 2016

	Note	2016 BGN'000	2015 BGN'000	Note	2016 BGN'000	2015 BGN'000
I. Operating expenses						
A. Expenses on regulated activities						
1. Other expenses		380	397		430	491
Section A total:		<u>380</u>	<u>397</u>		<u>438</u>	<u>491</u>
B. Administrative expenses		87	95		8	-
Group I total:		<u>467</u>	<u>492</u>		<u>438</u>	<u>491</u>
II. Financial expenses						
1. Foreign-currency-exchange-losses		-	-		-	-
2. Other financial expenses		1	2		-	-
Group II total:		<u>1</u>	<u>3</u>		<u>1</u>	<u>2</u>
III. Loss from business activities						
		-	-		-	-
IV. Total expenses		<u>468</u>	<u>495</u>		<u>439</u>	<u>493</u>
V. Result		<u>(29)</u>	<u>(2)</u>			
I. Operating revenue						
A. Revenue from regulated activities						
1. Revenue from conditional donations						
2. Revenue from unconditional donations						
Group I total:						
II. Financial income						
1. Foreign currency exchange gains						
Group II total:						
III. Profit from business activities						
IV. Total revenue						

The accompanying notes on pages 5 to 9 form an integral part of these financial statements.

Executive Director:

Gergana Kouleva

Preparer / Chief Accountant:

Krassiyana Stoyanova



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AUDITED BY AIA
 16/02/2017

FOUNDATION ACCESS TO INFORMATION PROGRAMME

BULSTAT: 121347628, Sofia, Dimitar Manov str, bl.27A

CASH FLOWS STATEMENT

for the year ended 31 December 2016

	Note	2016 BGN'000	2015 BGN'000
I. Cash flows at the beginning of the period		100	159
II. Cash flows from non-business activities			
<i>A. Proceeds from non-business activities</i>			
1. Conditional funding received		389	442
2. Unconditional funding received		8	-
3. Proceeds from bank charges, interest and foreign currency transactions		2	2
Total cash flows from non-business activities		<u>399</u>	<u>444</u>
<i>B. Payments for non-business activities</i>			
1. Cash paid for labour remuneration		125	134
2. Cash paid for social security		39	48
3. Cash paid for bank charges, interest and foreign currency transactions		1	3
4. Cash paid for services		239	296
5. Other payments		30	22
Total payments for non-business activities		<u>434</u>	<u>503</u>
<i>C. Net cash flows from non-business activities</i>		<u>(35)</u>	<u>(59)</u>
III. Cash flows from business activities			
<i>A. Proceeds from business activities</i>			
1. Cash receipts from customers		11	-
Total proceeds from business activities		<u>11</u>	<u>-</u>
<i>B. Payments for business activities</i>			
1. Payments to suppliers		10	-
2. Other payments		1	-
Total payments for business activities		<u>11</u>	<u>-</u>
<i>C. Net cash flows from business activities</i>		<u>-</u>	<u>-</u>
IV. Cash flows at the end of the period		65	100
V. Change in the cash flows for the period		<u>35</u>	<u>59</u>

The accompanying notes on pages 5 to 9 form an integral part of these financial statements.

Executive Director:

Gergana Jouleva

Preparer / Chief Accountant:

Krassiyana Stoyanova



AUDITED BY AFA
16/02/2017

FOUNDATION ACCESS TO INFORMATION PROGRAMME

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STATEMENT OF CHANGES IN NET ASSETS

for the year ended 31 December 2016

	Other reserves <i>BGN '000</i>
1. Balance at 1 January 2015 (originally reported)	<u>76</u>
2. Errors from prior periods	<u>(6)</u>
3. Balance at 1 January 2016 after correction of errors	70
4. Result for the year	(2)
5. Balance at 31 December 2015	<u>68</u>
6. Result for the year	(29)
7. Balance at 31 December 2016	<u><u>39</u></u>

The accompanying notes on pages 5 to 9 form an integral part of these financial statements.

Executive Director:

Gergana Jouleva

Preparer / Chief Accountant:

Krassiyana Stoyanova



AUDITED BY AFA
16/02/2017