

## Institutional Development

ARC Fund is a not-for-profit organization acting for the public benefit. Up to 2017, ARC Fund was registered at the Sofia City Court and the Central Register of Not-for-Profit Legal Entities at the Bulgarian Ministry of Justice. In 2018, following amendments to the national legislation, ARC Fund was re-registered in the public Commercial Register and Register of Not-for-Profit Legal Entities at the Registry Agency under the Minister of Justice. Not-for-profit legal entities acting for the public benefit are obliged by law to conform to a number of additional rules, inter alia, to draw up and submit annually an activity report and financial statements for entry in the public Register.

In 2006, ARC Fund established ARC Consulting EOOD – a wholly-owned company designed to better leverage the organization's expertise. The company provides consultancy services in the field of innovation and ICT. It also develops and implements national and international projects under the EU Framework Programs for research, technology development and demonstration projects, and under the Cohesion and Structural Funds.

ARC Fund and ARC Consulting form the ARC Fund Group.

In 2018, the ARC Fund Group's employed full-time a staff of twenty-eight and a number of part-time consultants and advisors. The ARC Fund Group team is a mixture of young, well-educated and highly motivated people and experienced experts renowned for their professionalism and high quality work.

ARC Fund is managed in accordance with the principles of good governance, accountability and transparency. These principles are applied through:

- execution of annual audits since 1992;
- individual project audits;
- publication of Annual Reports in Bulgarian and in English;
- regular updates of the organization's website to inform the public about ongoing projects and events;
- child-protection policy, which contains an ethical code, principles and rules for working with children;
- publications in the media to enhance the impact of policy recommendations and increase public awareness of supported causes.