

The Applied Research and Communications Fund is registered in the Central Register of the Ministry of Justice as a non-governmental organization to the public benefit. Legal not-for-profit persons to the public benefit are subject to stricter control on behalf of the government and have additional obligations to submit annual reports on their activity before the Central Register by May 31 every year. They are also subject to independent audit under the procedure of the Accountancy Act.

In 2006, ARC Fund registered ARC Consulting – a consulting arm, which aims to better leverage the organization’s expertise on the market. The company provides consultancy services in the field of innovation and ICT in the European Union, as well as in the preparation and implementation of national and international projects under the EU Framework Programs, and the Cohesion and Structural funds.

ARC Fund and ARC Consulting form the ARC Fund Group.

Institutional Development

In 2011, the staff of ARC Fund Group consisted of 33 people. Twenty six of them hold expert or management positions, including part-time consultants, and seven of them form the administration of the organizations. The personnel of ARC Fund Group is a mixture of young, well-educated and highly motivated people and experienced experts with an excellent reputation who are renowned for their professionalism and the high quality of their work in their respective field of activity.

ARC Fund Group is managed in accordance to the principles of good governance, accountability and transparency. The application of these principles is expressed in the:

- Execution of an annual audit.
- Individual project audits.
- Publication of annual reports in Bulgarian and English, which are publicly available on the webpage www.arcfund.net;
- Regularly uploading of information

regarding projects and organized events on the website of ARC Fund in order to inform the broad public about its activity;

- Collaboration with the media to promote implemented projects and achieved results.

The guiding principle behind the above activities is the provision of complete transparency of the operations of the organization.

In organizational terms, ARC Fund is divided into several programs, which reflect the main fields in its activity. Concrete projects are implemented within the framework of each program. Since its inception in 1991, ARC Fund has implemented over 170 projects with the support of various programs of the European Commission, the World Bank, USAID, UNDP and others.

ARC Fund’s project orientation allowed the team to develop internal capacity and procedures for project management,

abiding by the principle of good governance and transparency. In 2011 ARC Fund (including ARC consulting) worked on the implementation of 26 projects, funded by national and international donors. A consortium agreement, defining the rights, obligations and responsibilities of the sides, both in respect to the funding institution, the coordinator and the other partners, is signed among the part-

ners within each project. Every project is managed as a separate cost center, with specified breakdown of costs according to the requirements of the relevant funding institution. A project officer/project coordinator, usually a person who was personally involved in the development of a certain proposal, is appointed to every project in order to coordinate it and to serve as a contact point.