

# Institutional Development

The Applied Research and Communications Fund is registered as a public-benefit organization in the Central Registry of Not-for-Profit Public Benefit Organizations at the Ministry of Justice. Public-benefit organizations are obliged by law to conform to a number of additional financial reporting rules and to submit annual activity reports. In 2006, ARC Fund established ARC Consulting EOOD – a wholly-owned subsidiary 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 the Cohesion and Structural Funds.

ARC Fund and ARC Consulting form the ARC Fund Group.

In 2017, the ARC Fund Group’s team included 26 full-time employees and 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 the high quality of their work.

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

- execution of annual audits since 1992;
- individual project audits;
- publication of *Annual Reports* in Bulgarian and 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.