



# Institute of Certified Public Accountants in Bulgaria

Awards this certificate to

*Stefanka Todorova Nikolova*

*in recognition of your participation in the workshop on*

## Audits of Pension Funds

October, 2000

Sofia, Bulgaria

A handwritten signature in black ink, appearing to read 'Stoyan Durin', written in a cursive style.

Prof. Stoyan Durin  
Chairman of the Managing Board

A handwritten signature in black ink, appearing to read 'Jeremy Cripps', written in a cursive style.

Dr. Jeremy Cripps,  
CPA, FCA, FCCA, FIMgt  
Professor of Business Administration,  
Accounting, and Economics