



 TRUST  
FOR SOCIAL  
ACHIEVEMENT  
*Annual Report*  
2014







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# Letter from the CEO

At the Trust for Social Achievement, our vision for Bulgaria is as important as it is ambitious. We believe that for society to develop and prosper, we must first ensure that the disadvantaged achieve educational and economic success.

Our focus is on the Roma, who struggle to overcome economic exclusion and low educational outcomes. More than one in three live in extreme poverty. Only half complete the eighth grade, and less than 15 percent finish secondary school.

Gaps in learning and employment matter—they result in losses to economic productivity and weaken the democratic process. Equally important, systematic marginalization and stigmatization undermine basic human rights and deny the value of the individual.

We at the Trust for Social Achievement believe that every child, youth and adult in Bulgaria matters and deserves access to a level playing field. And despite the challenges, we know that change is possible.

Over the past year, we have been inspired by the achievements of our partners in the field and by the individual accomplishments of the children and youth we support. Each story in this annual report bears witness to the power of dedicated individuals to bring about positive social change.

The story starts at birth, when positive parenting and early education combine to improve school readiness and life outcomes for the most marginalized. In the following pages you will read about the work of several of our partners to assist parents and children as they navigate these early years.

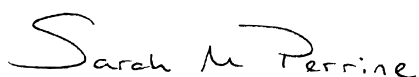
Once in school, children need supportive teachers, quality education and strong motivation to continue and succeed. We are encouraged by the work of our grantees, which has resulted in decreased dropout rates and growing numbers of secondary school graduates and university students.

Educational gains are not enough to ensure social achievement, however. Young people, and especially those who are marginalized, struggle to achieve economic independence. The NGOs and businesses we support have provided apprenticeships, training, access to capital and coaching to give people the boost they need to climb the first rung of the employment ladder.

Our story ends where it began—at home. We know that a stable home provides the necessary foundation for later success, and with this in mind, TSA supported projects to help municipalities zone Roma settlements and to lay the groundwork for families to gain home ownership.

The passing of another year prompts us to reflect on what has been achieved and what remains ahead. None of this would have been possible without the generous support of our donors and partners. Special recognition is also due to our grantees, TSA team members, volunteers, and board. The achievements described in this report are a testimonial to the dedication and hard work of all those involved.

Thank you!



Sarah Perrine





## Special Topic

### Improving Access to Secondary School for Disadvantaged Youth



Improved secondary school (eighth – 12<sup>th</sup> grade) graduation rates and reduced inequalities in education will contribute to stronger economic growth and a higher standard of living for all.<sup>1</sup> This is why the TSA is continuing a practice begun by the America for Bulgaria Foundation four years ago to partner with local and national NGOs to provide free transportation and textbooks to motivated secondary school students.

Beneficiaries include socially disadvantaged youth from various ethnic backgrounds, including Roma, Turkish, Bulgarian Muslim, and ethnic Bulgarian.

The program aims to increase secondary school enrollment, attendance, grade completion, and eventual graduation. Since its inception in 2011, more than 949 scholarships have been administered. This fall, TSA awarded support to 337 youth.

The results from last year (2013-2014) are quite promising: the average number of unexcused absences was below eight and 98 percent of the participants in 12th grade successfully graduated from secondary school.

Beneficiaries of the program share that they would not have been able to complete secondary school without the support they received through the program.

Nearly 110,000 students—or about 18 percent of all students in Bulgaria—attend schools in villages. Many of these pupils must travel to another town if they wish to attend secondary school, because there is no school beyond the eighth grade where they live. Though the law mandates that education should be free through age 16, this is not always enforced, and many families bear full responsibility for the cost of books and travel. This burden disproportionately impacts village youth and especially marginalized groups like the Roma, who often live on the far edges of towns and cities or in small villages.

Secondary school is important for a number of reasons. Without a degree, young people's talents are wasted and they face a much greater risk of abject poverty. Thirty percent of people in Bulgaria without a secondary school degree are poor compared to five percent of those with a secondary school degree.<sup>2</sup> In Bulgaria, the Roma can expect a high return on the investment of completing secondary school. Research shows that Roma secondary school graduates can expect to earn 83 percent more than their non-graduating peers.<sup>3</sup> Unfortunately, only 15 percent of Bulgaria's Roma youth aged 18 to 24 are successfully completing the 12th grade — far below the national youth average of 87 percent.<sup>4</sup>

The reasons for early school dropout are complex, including low preschool attendance and subsequent lack of school readiness, low literacy, relatively low quality of education in villages and segregated schools, and limited access to secondary schools in small settlements. Poverty plays an underlying role, and the purchase of textbooks and transportation poses a significant financial barrier. Competing economic interests, such as the need to stay home to care for younger siblings or to help earn additional income for the family, also impact school continuation.

To ensure sustainability, TSA believes that the model of free and high-quality secondary school education should be incorporated in the new education law, and is actively advocating that the government cover the cost of transportation for pupils in smaller towns and villages through the end of the 12th grade, regardless of the individual's age, and that measures be taken to improve the quality of education in rural areas.





# Early Childhood Development Program

*"Our children hold our future in their hands" - Aristotle*



NUMBER OF ACTIVE  
PROJECTS IN 2014

34



NUMBER OF DIRECT  
BENEFICIARIES

5873



2014 PROGRAM  
SPENDING BGN '000

1430

**The Early Childhood Development (ECD) Program** supports accessible, high-quality, and culturally inclusive programs that improve the well-being and learning outcomes of economically disadvantaged children, with a focus on the Roma, from conception to age six. Research demonstrates that this is the most cost-effective moment to intervene<sup>5</sup> and that ECD programs ensure lasting effects on cognitive, emotional, and physical development. A focus on the early years also results in improved educational achievements and economic productivity in adult life. Creating stimulating environments for young children from low-income families has proven to be the key to breaking intergenerational poverty.

This is particularly important in Bulgaria, which has the highest child poverty rate in Europe.<sup>6</sup> Poverty is most strongly observed in the Roma community, with high numbers of early births, a high infant mortality rate, a high malnutrition rate, low participation in early education, and low rates of school completion. The ECD Program addresses these challenges by testing new approaches, researching outcomes, and informing best practices in three main areas: healthy reproductive choices, maternal and infant health, and early education.

## IN 2014, THE ECD PROGRAM SUPPORTED 34 PROJECTS WITH 27 NGO PARTNERS

Implemented activities included:

Payment of kindergarten fees and conditional cash transfers (in the form of food coupons) as well as information sessions with parents to encourage increased participation for at-risk children in mainstream kindergartens, with 4,046 children supported

Parental skills development and medical and social support for pregnant women and mothers of children aged 0-6, with 170 families supported

Alternative, half-day, community-based preschool services for children with limited access to mainstream kindergartens, with 110 children supported.

Youth skills development to address risky sexual behavior and early pregnancy, with 40 adolescents supported.

By casting a spotlight on critical issues, we aspire to secure long-term investments in early childhood development and to move this issue to the top of the public policy agenda. Toward that end, we are promoting evidence-based policy making and have formed partnerships with some of the best researchers from around the globe to pilot and evaluate best practices.

This includes our collaboration with researchers from the World Bank, the Poverty Action Lab, and the Massachusetts Institute of Technology to design the “Springboard for School Readiness: 2014-2015” project, which aims to pinpoint the most effective way to increase participation of children from marginalized communities, with a focus on the Roma, in preschool education. The World Bank’s Strategic Evaluation Fund has funded and supervised a randomized control trial and evaluation of our work. Results from this evaluation should be ready at the start of 2016.

The Trust is also laying the groundwork to test the Nurse Family Partnership Program (NFP) in Bulgaria, together with the University of Colorado, Denver, and the program’s founder, Professor David Olds. The NFP is considered the most effective program for children aged zero to three worldwide. Bulgaria is the first country in Eastern Europe to receive the license to test the NFP model, which provides first-time teenage mothers from low-income families with home visiting by nurses.

The Trust hopes that, by widely communicating the results of our work, we will contribute to a shared vision regarding the importance of early childhood development, increased public investments in similar programs, and the adoption and scaling-up of best practices.



# Maternal and Infant Health – An Impact Story

Roma mothers and children face health risks that are strongly correlated to their low economic status. Forty-two percent of Bulgaria's Roma experience malnutrition, as compared to six percent for the non-Roma.<sup>7</sup> Poverty also sharply impacts the infant mortality rate, which peaks in regions with concentrated Roma populations. Unmonitored pregnancies and early births are common among Roma women.

Twelve percent of children aged zero to three have no access to basic qualified medical services (i.e., pediatricians and general practitioners), and the majority of these children are Roma.<sup>8</sup> Bulgaria has yet to develop a comprehensive model that would address these risks, provide access to health services, and develop the knowledge and skills needed by Roma parents to improve maternal and infant health outcomes.



This fall, TSA identified a nongovernmental organization that has been working in the field for more than 10 years and has demonstrated success in the area of maternal and infant health. We awarded the Equilibrium Association a three-year grant called "Confident Parents for Successful Children" to test new practices that could bring a measurable impact to the community it serves. This project aims to enhance parental skills for parents of children aged zero to three, to improve access to health services, and to educate young women on family planning and healthy reproductive choices. The Equilibrium Association is also helping pregnant women and parents better understand how to access health services and is providing parents with guidance on how to stimulate the psychological, social and emotional development of their children aged zero to three.

In the first few months of the project, 35 families from two segregated neighborhoods in Ruse had already taken part in group sessions and have made use of events organized by the team's mobile resource library, which includes toys and books suitable for children. During these sessions, parents not only play with their toddlers—making crafts from scrap materials and reading books—but they also participate in parenting skills development trainings. The most marginalized families are also receiving material support, including infant essentials such as diapers, baby food, clothes, strollers, etc. Health mediators and project staff are making home visits to mothers in need of additional guidance in the care of their newborns.

Because most of the mothers are unemployed, they do not have social and health insurance. Still, the team provides Roma families with access to maternal and child healthcare through active referrals to local general practitioners, pediatricians, and maternity wards. By promoting proper medical care, they have succeeded in averting irreversible health damages for high-risk pregnancies and seriously ill children in both marginalized neighborhoods.





# Admittance to Quality Schools – An Impact Story

*"A child without education is like a bird without wings." - A Tibetan Proverb*

Dobrich, Bulgaria's eighth largest city, struggles with increasing school dropout rates, an issue most keenly felt in predominantly Roma neighborhoods. In the 2013/2014 academic year, 433 pupils in the first to eighth grade were recorded as dropouts in the municipality.<sup>9</sup> Children with poor social and cognitive skills and limited Bulgarian competence are at far greater risk of dropping out before finishing secondary school. Low motivation and weak parental support exacerbate poor attendance and dropout rates. An early start is particularly important for children that face these challenges.

Over the past eight years, the Helping Hand Foundation has provided support to more than 200 disadvantaged families in the Dobrich municipality. In July 2013, they won support from TSA for their "Prevention through Early Education" project. Their team aimed to tackle educational gaps faced by children from two Roma neighborhoods in Dobrich by improving their Bulgarian language skills and forming basic cognitive and social development skills. To do this, they organized a community-based preschool service for 34 children aged three to six with the intent to place these children in mixed preschools and/or the first grade in mainstream schools.

The program started with a two-month summer school, followed by a 10-month preschool program, which used a combination of Montessori teaching methods as well as the state-standard curriculum. Active classroom programs, including music, art, games, and songs, were introduced to boost the interest and motor skills of the children. Parents and guardians were also invited to attend meetings, art workshops, open door sessions, school visits, and consultations, which helped draw them closer to their children and their educational environment. Project staff included experienced pedagogues, social workers, and a Roma community mediator. The program also secured transportation to the kindergarten project for children living in a remote area of town, which helped to keep attendance consistently high.

As a result of the project, 33 Roma children have improved their Bulgarian language skills, which will help them start school on an equal footing with non-Roma children. Parents have also increased their motivation to participate in their child's education, demonstrated by improved parental attendance in meetings throughout the school year and increased reports of reading and playing with children at home. Twelve children reached school age and were successfully enrolled in preparatory classes or the first grade in mainstream/mixed schools. Another major achievement for the team included their successful application for a private kindergarten license from the Ministry of Education.

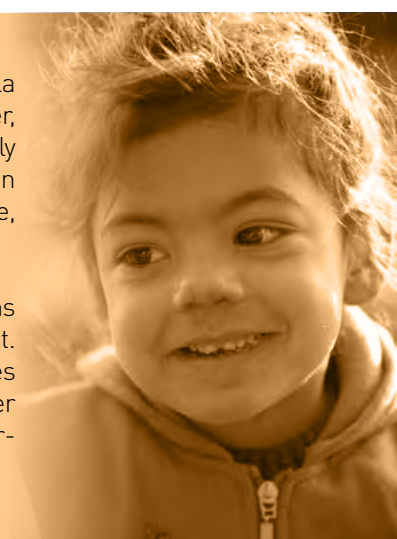
Helping Hand received international acknowledgement, when the Ministry of Education and Science and the National Network for Children selected its program as a best Bulgarian practice in the field of early childhood development. Due to the project's success and its unique use of the Montessori method to improve school readiness, TSA awarded Helping Hand a new grant for the 2014-2015 year and 19 new beneficiaries were added.



# Improving Preschool Participation – An Impact Story

Natasha, aged four, lives in one of Bulgaria’s most marginalized Roma communities, Predel mahala in Blagoevgrad. Until joining an alternative daycare center organized by D-3 Navigators last summer, she had never left her mother’s care. It was a difficult transition. Initially she cried for hours and barely communicated with any other children or teachers, in part because her comprehension of Bulgarian was minimal. Today she is attending a local kindergarten, passes tests for children her age with ease, and happily shows off by reciting all the rhymes she has learned in school.

Natasha is just one of the 12 children that were successfully integrated into mainstream kindergartens after attending a daycare center supported by TSA as a part of the “From Toys to Notebooks” project. The project aimed to help preschool aged children from Predel mahala prepare for the challenges of entering first grade and mastering the Bulgarian skills needed to keep up in school. Thirteen other children also received support to enroll as first-graders in mainstream schools, including summer-time preparation, book bags, clothing, and lunch money contingent on regular attendance.



According to D-3 Navigators, at least 100 children aged three to six living in Predel mahala are excluded from the educational system. These children come from the poorest segment of the Roma community, and many are denied access to local kindergartens. Some parents do not understand the benefits of kindergarten, and therefore do not even try to enroll their children. Often families cannot afford the fees associated with kindergarten attendance – many cannot even afford to buy their children needed shoes and clothes. These barriers result in gaps in social skills and knowledge needed for later success in school.

Over the past year and a half, D-3 Navigators has hosted more than 50 children in its daycare center, giving them the chance they need to catch up on basic social skills and Bulgarian language proficiency. The structure provided by the center helps them adjust to common rules and behavior, while specialists guide their educational progress using a syllabus approved by the state, augmented by activities designed to help children develop basic motor and cognitive skills. To boost the motivation of the children to attend, the team organizes events and walks about town. They have also devised creative ways to engage parents, such as providing a free laundry facility at the center. This is a luxury for most families, who often lack running water in their homes.

Despite progress, the team often meets with challenges. When D-3 Navigators first approached Natasha’s mother about allowing her son Borko to join the daycare, she refused because the child was not interested. However, a year later, the mother came to the center on her own, asking whether both her children might attend. Now Natasha’s brother Borko is attending a municipal kindergarten that is 1.5 km away from the neighborhood, and every morning he gets on the kindergarten bus to go there. D-3 Navigator’s project coordinator Radi shared that once he saw Borko’s mother walking with her son and two more children to the kindergarten since they had overslept and missed the bus. “Two years ago, I would not have dared to dream about this,” Radi excitedly declared.

Thanks to the hard work of the team and their emphasis on working with parents, many parents in Predel mahala have recognized the importance of early education and the need for regular attendance, and they are persistently encouraging and helping their children to stay in school. For these reasons, and despite the challenges, TSA is continuing to support the work of D3 Navigators so that they might continue to refine the services they provide and find ways to address the most pressing educational needs of the Roma community in Blagoevgrad’s Predel mahala.





# Springboard for School Readiness 2014-2015

Increasing the participation of marginalized children in early education has been proven to have long-term and significant impacts on later educational and life outcomes. According to Nobel prize-winning economist James Heckman, investments in high-quality early education produce the highest rate of return compared to investments in later school education and adult training.<sup>10</sup> Over the past eight years, Bulgaria's kindergarten participation has grown from 73 to 85.5 percent. However, the country's most marginalized children have disproportionately lower participation and attendance. For the Roma, participation is estimated to be only 45 percent.<sup>11</sup> Low coverage has been attributed to financial barriers, lack of kindergarten capacity, lack of transportation, and low parental motivation.

In response to these challenges, this summer TSA launched its "Springboard for School Readiness 2014/2015" project in cooperation with the World Bank and Poverty Action Lab. This project supports kindergarten participation during the 2014/2015 academic year for 4,046 children aged three to six from vulnerable communities. Activities are being conducted with the help of 23 local NGO partners and 140 local community mediators and with the endorsement of municipalities and kindergartens in 235 settlements throughout Bulgaria.

The World Bank's Strategic Impact Evaluation Fund (SIEF), in collaboration with the Poverty Action Lab and with support from the Open Society Institute-Sofia (OSI-Sofia), is conducting a randomized control trial of the project. The purpose is to test different interventions and to provide policy-relevant information and recommendations on the most cost-effective way to boost preschool participation for marginalized children in Bulgaria.

TSA provided support for free kindergarten for 1,190 children and free kindergarten and vouchers conditional on regular attendance for 2,213 children. A control group of 1,241 children was also established. Half of the children from each group described above also received access to a series of five information sessions describing the benefits of kindergarten. A public lottery randomly determined which intervention would be assigned to which community, and within each community 25 children living in marginalized neighborhoods were randomly identified to participate by OSI-Sofia, per criteria established with the World Bank.

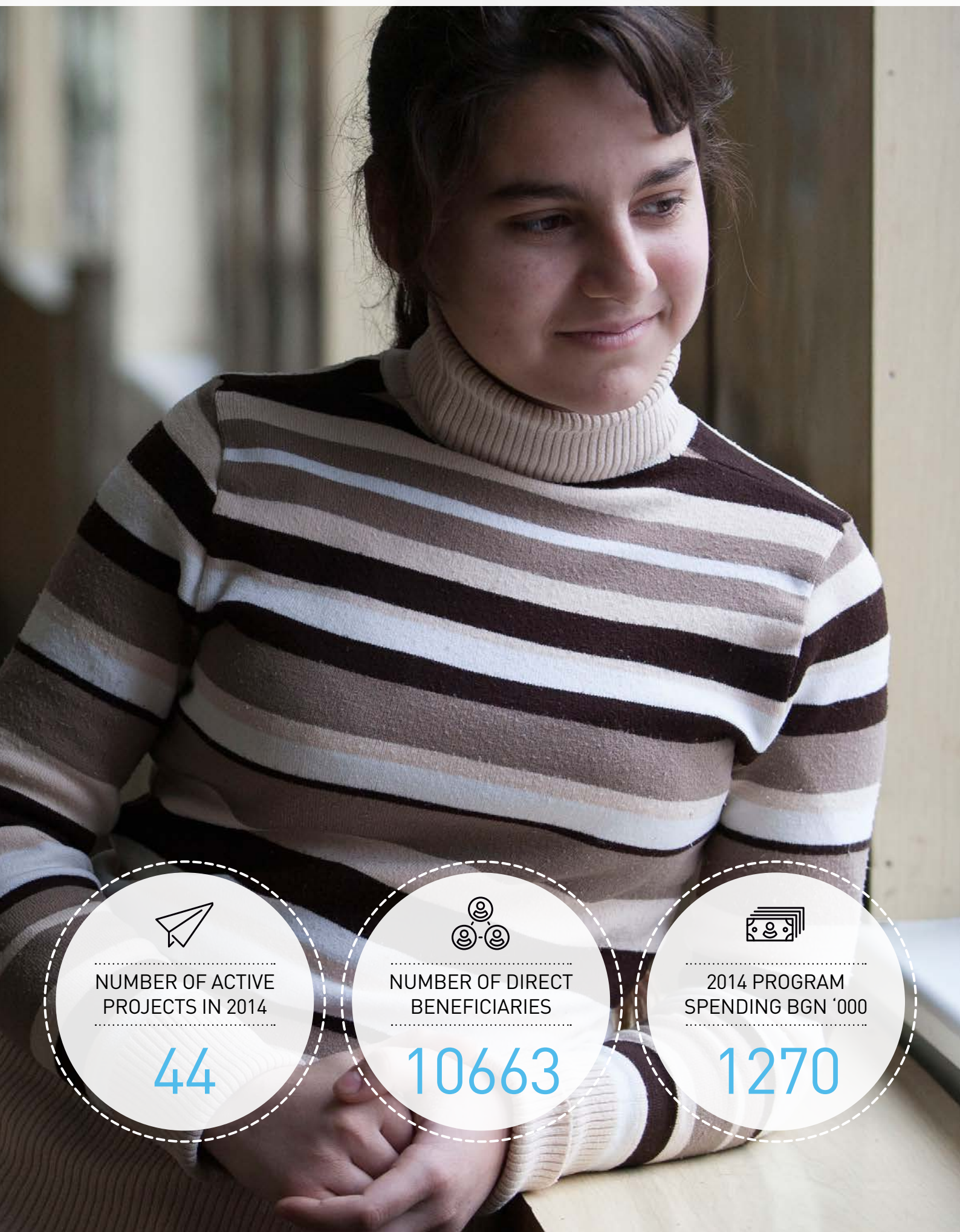
In preparation for the start of the academic year, TSA's 23 NGO partners also helped more than 1,300 families complete the medical tests necessary for their child's enrollment into kindergarten. Participating kindergartens also received textbooks and supplies for more than 300 children aged three to four.

Energy was also dedicated toward capacity-building, and this autumn TSA donated 197 laptops to participating kindergartens and conducted a series of trainings throughout the country with kindergarten staff to explain our data collection process. Additionally, we invested in building the technological capacity of NGO partners by introducing new information tools, such as an online database for attendance data collection, a shared online calendar, and a shared cloud storage space. Three NGO experience exchanges and trainings were conducted for the purpose of quality assurance.

The enrollment and attendance data for the 2014/2015 academic year, as well as the results from pre- and post-testing of the knowledge and skills of the participating children, will inform the final analysis of results to be produced by the World Bank. Our hope is that the evaluation will provide conclusive evidence to spur change in state policies, so that barriers blocking participation in kindergarten are removed and all marginalized children gain access to early education.



# Educational Achievement Program



NUMBER OF ACTIVE  
PROJECTS IN 2014

44



NUMBER OF DIRECT  
BENEFICIARIES

10663



2014 PROGRAM  
SPENDING BGN '000

1270



The Educational Achievement program supports evidence-based and innovative programs that aim to increase graduation rates, improve learning outcomes, and foster role models and reciprocity among Bulgaria's most disadvantaged, with a focus on the Roma. A large number of Bulgaria's Roma youth face significant educational achievement gaps. Although Roma children are just as likely to enter first grade as their non-Roma peers, only one-third remain in school past the compulsory school age, and their chances of completing secondary school are six times lower.<sup>12</sup>

Roma that attend segregated urban schools or small village schools are most at-risk of poor educational outcomes, including low literacy, irregular attendance, early dropout, or not continuing beyond the eighth grade. This is often exacerbated by low teaching quality and/or lack of teacher expectations, low parental engagement, and uneven access to quality schools. To address these challenges, TSA works with committed and experienced local and national partners to implement effective programs in communities where both need and the potential to succeed exists.

## IN 2014, THE EDUCATIONAL ACHIEVEMENT PROGRAM SUPPORTED 44 PROJECTS IMPLEMENTED BY 18 NGO PARTNERS.

TSA's educational goals were furthered by a range of project activities, including:

Decreasing early school leaving and improving school attendance and graduation rates, with 6 709 children supported

Improving educational achievement, with 2,482 beneficiaries

Fostering role models and reciprocity, with 973 youth participating

Increasing university enrollment and continuation, with 397 candidates benefiting

To keep children in school, TSA supported the work of our partners to transform the school environment, to empower and motivate teachers, students and parents, and to change mindsets, so that dropout rates decreased, school attendance improved and graduation rates increased. Significant progress toward this goal was achieved through a project implemented by the Center for Interethnic Dialogue and Tolerance "Amalipe" in 170 schools throughout the country.

To improve the educational achievement of the children and youth we serve, the TSA supported various regional and local partners throughout the country, who provided tutorials, academic and career counseling, engagement of parents, and involvement of local community moderators. These organizations helped pupils achieve higher literacy and eighth grade completion as well as increased enrollment in secondary school, especially in schools requiring an entrance exam. For example, to gain buy-in and to promote innovation, partners such as the MOST Bulgaria Foundation empowered teachers to design and implement small, individualized projects in their classroom. Other grantees, such as Organization Drom in Vidin, empowered students in five schools in their region to publish their own school newspaper, an activity that proved highly motivational. And two school mediators engaged under Association Diverse and Equal's project in Botevgrad walked through the school yard and neighborhood daily to improve student attendance and parental engagement.

Some of our partners sought not only to increase secondary school and university rates, but also to create future leaders and role models with a desire to give back. These included the Areté Youth Foundation, which promoted reciprocity and volunteerism at its youth leadership camps, and Association Politronic, which established student parliaments to foster leadership and civic engagement.

To help partners scale up, the TSA continues to also focus on capacity-building and seeks to help our partners leverage other additional resources. Long term change also demands broad coalescence around shared goals. To promote our vision to narrow the achievement gap and reduce educational inequalities, we will continue to collaborate and advocate with other stakeholders that are dedicated to our common goal – improving the quality of education for all children, especially the most economically disadvantaged.

# Improving Graduation Rates – An Impact Story

Ani, a bright and alert Roma sixth grader living in the village of Pobeda, dreams of finishing secondary school, finding a stable job, and having a large, happy family. This dream was thwarted last year, when after finishing the fifth grade her grandfather insisted that she stop attending school to protect her from boys. In some Roma communities, a young girl's honor and purity is still highly valued, and like many Roma pupils, Ani lives with her grandparents while her mother works abroad. Honoring her grandfather's wish, she felt she could only obey. "Young people should listen to their elders," Ani shared, although she felt conflicted.

Ani's predicament is not an exception. She is among the close to 7,000 students in the fifth to eighth grades who drop out of school in Bulgaria each year. Over the last five years, more than 90,000 students in grades first-12th have left school due to family reasons, emigration or unwillingness to attend school.<sup>13</sup>



Ani's teachers at the "Dobri Voinikov" school wondered what to do. Their school is participating in Amalipe's two-year project "Every Student Can Be a Winner," so they consulted with the Amalipe team, the project's regional coordinator, and the parents' club. Together, they staged an intervention with Ani's relatives to discuss the importance of Ani's continued education.

For the past 10 years, Amalipe has been actively working to improve the dropout rate and absenteeism in schools. Amalipe uses a holistic model that transforms the school environment and makes it more inclusive for all pupils by introducing teacher trainings in intercultural education, encouraging inter-school exchanges, bridging the gap between parents and school, and promoting active student participation in the life of the school. Their unique expertise makes them invaluable partners to schools that struggle to save students like Ani on a daily basis.

With TSA's support, Amalipe is currently implementing its model in 170 schools with a total of 36,000 pupils. Of these, 6170 were directly engaged in project activities, including student parliaments, intercultural/Roma folklore classes, parents' clubs, and trainings. To join the network, schools should seek to introduce all these components. The "Dobri Voinikov" school has succeeded in doing so, but the principal, Ms. Toshkova, shared that engagement of parents in school activities has proven to be the most challenging. "However," she confided, "once you convince them that they are an important partner of the school teacher, you may rely on their support at home." In Ani's case, this approach proved successful, and today she is once again happily attending school.

"Every student is important to us, we know each one of them and their parents," said Ms. Toshkova. "In the past it was nearly impossible to influence parents' decisions, but the knowledge teachers gained during Amalipe's numerous teacher trainings and experience exchanges, as well as the respect teachers now demonstrate towards the Roma and their traditions, has prepared them to tackle the challenge." Ms. Toshkova shared that her school joined the network hoping to overcome students' high absenteeism and dropout rates. Today she gladly reports that in 2013/2014 no student dropped out of school and 9 out of 10 students continued their education in secondary school.

Results from a recent evaluation conducted by an external sociological agency demonstrate that schools participating in Amalipe's project have experienced a faster decrease in the dropout rate (-0.9%) than the national average (-0.3%). Remarkably, the dropout rate has dramatically increased by six percentage points in control schools, selected for the evaluation based on their similarities to schools participating in Amalipe's project. Moreover, the percent of pupils in schools participating in Amalipe's project that are continuing on to secondary school has increased by 4.4%, compared to a decrease in control schools (-0.1%). These results indicate the effectiveness of the model itself as well as the importance of spreading it to a greater number of similar schools in Bulgaria.



# Reciprocity and Role Models – An Impact Story

*“Leadership is influence.” - John C. Maxwell*

Youth are the future. For a strong and stable future, it is important to nurture leaders that understand and develop their own capabilities and inspire others to do the same. In 2002, U.S. Peace Corps volunteers and local activists launched the “Forward Together” youth leadership camps to help motivate and inspire Roma youth and to help build leadership skills and self-esteem. The Areté Youth Foundation was founded in 2005 to carry on and expand this work, and in 2014 the team conducted its twelfth consecutive leadership camp. The aim is to help young Roma build positive peer networks so that they can find the strength to tackle and overcome discrimination, the motivation to complete their education, and the inspiration to take a more active role in their communities. More than 215 young Roma participated in Areté’s local and national camps in 2014.

Areté aims to foster role models and reciprocity among Roma youth by identifying high-potential youth to attend leadership camps, empowering them to volunteer and serve as role models, and encouraging them to pursue higher education. In the first year of the TSA project, more than 200 youth participated in leadership camps, 130 students volunteered in national and local initiatives, and 50 university students were mentored by their professors.

Elena Georgieva, a 19-year Roma from Borovo, attended the leadership camp in 2011. “Every day, I remind myself how much this decision changed my life,” said Elena, who was selected for the camp from the Pazardzhik region. During the week-long camp, selected young adults undergo training and work in small groups with group leaders to foster cooperative learning. These group leaders are former participants that have decided to volunteer in subsequent camps to give back and share their own experience and personal growth.

Each day includes diverse activities, including interactive games and sessions that focus on human rights, ethnic integration, and Roma history. Broader topics such as community responsibility, sexual education, discrimination, and human trafficking are also discussed. Social activists, professional role models, and government leaders are invited to lead sessions and share from their own experiences. Discussions on career paths, university programs, and planning for the future also take place. The idea is to provide a safe environment for young adults to explore their own and their cultural identity, and to help participants develop as future leaders and to find their voice so as to participate more effectively in a democratic society. “I liked everything: the logistics, the topics we discussed, the games, the other participants. I was a shy girl who was embarrassed to talk to strangers, but gradually I opened up and began to communicate with my peers. It was during the camp that I experienced the first change in myself, I am glad because I made many friends and acquaintances there,” shared Elena.

To further engage participants, Areté has developed local camps and workshops throughout the year as well as a Youth Volunteer Network, which connects young Roma throughout the country and encourages volunteerism and reciprocity at home. The Volunteer Network helps camp participants share best practices and inspires individuals to take action to help their local communities. In 2014, it included 160 active members. The Volunteer Network also serves as a platform for ongoing exchange and motivation to continue to achieve at school and in life. “After the camp, I felt more confident. I believed I am capable and that I have the potential to achieve success in things I had never thought possible before,” declared Elena, who is now volunteering as a camp leader. With support from TSA’s “Equal Chance: Access to High School” program she managed to complete secondary school, and with the help of Areté staff and mentors, she found and applied to a university program that is right for her. She is now studying engineering logistics at the Sofia Technical University and is one of the 50 students that Areté connected with a mentor.



# Educational Outcomes – An Impact Story

Diko was always interested in Archeology, but no one in his family had ever gone to the university before and it seemed like a far-off dream. That is until he heard about an opportunity for Roma students to receive support to help prepare for university exams and a one-year scholarship for candidates that are successfully enrolled.

The Student Society for the Development of Intercultural Dialogue (SSDID) has been supporting Roma students in Bulgaria for 15 years. In 2014, with the support of a two-year grant from TSA, SSDID was able to help Diko and 69 additional youth get targeted support to prepare for state university exams.

Today Diko is a first year student majoring in Archaeology at the Sofia University “St. Kliment Ohridski.”



SSDID promotes educational development and the equal intellectual and professional engagement of Roma youth in society. They aim to recruit candidates from small or remote communities, particularly those places where no one from the community has attended the university before, so that they may create role models for future generations. They conduct extensive outreach throughout the country, and partner with regional educational inspectorates and a broad network of partner NGOs to identify candidates. “My teacher knew I wanted to study Archaeology and encouraged me to get in touch with SSDID and to apply for the program,” shared Diko, who is from Dragichevo near to Burgas.

Candidates are evaluated according to their GPA and motivation to continue and then competitively selected and matched with a teacher near their home, who helps prepare them for their placement exams. Rosen Radev from the village of Nikola Kozlevo credits his success to the excellent preparation he received with the project’s support. He received the highest exam score of all applicants at the Shumen University “Episkop Konstantin Preslavski,” where he applied for a bachelor’s in Administrative Security and Intelligence. “I received support to prepare for exams in Geography and Economics and I applied both at the Shumen University as well as the National Military University in Shumen. I received excellent scores and was admitted to both places but chose Shumen University.”

“University application and admission are not straightforward,” shared Lyudmila, chair of the SSDID. She explained that enrollment procedures in Bulgaria can be equally confusing for everyone, regardless of their background. Still, she continued, non-Roma students often have a support network of parents and relatives to guide them through. Because less than 1% of Bulgaria’s Roma have completed a university degree, they often lack information and resources within their community and therefore find themselves having to navigate a confusing system by themselves and making choices about something they know little about. Gergana, a first year student at Sofia University shared that she felt lost in the enrollment process. “The most challenging thing for me was to choose where to study. When I was accepted at both universities where I applied, the SSDID team helped me to consider all the pros and cons. I ultimately selected Bulgarian Philology at Sofia University,” she explained.

In 2014, SSDID supported 70 Roma students in total. Of the first cohort of 29 students, 27 successfully entered the university (93 percent), with most gaining admission to their first choice program. This fall, a second cohort of 41 youth were selected to prepare for university exams and admissions next year. SSDID’s work does not stop with enrollment of the Roma students.

SSDID assists more than 300 students and potential future candidates in all facets of student life, including housing, access to scholarship opportunities, participation in student life, volunteering opportunities and other activities to help Roma youth active achieve equal footing with their non-Roma peers and to more fully engage in society.







# Family Economic Success Program

*"You must be the change you want to see in the world" - Mahatma Gandhi*



NUMBER OF ACTIVE  
PROJECTS IN 2014

17



NUMBER OF DIRECT  
BENEFICIARIES

3480



2014 PROGRAM  
SPENDING BGN '000

534

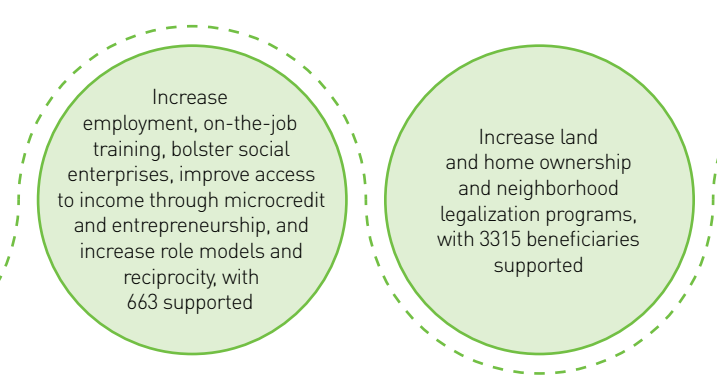


Achieving economic self-sufficiency is a challenge for many in Bulgaria, which is ranked most at-risk of poverty and social exclusion in the EU.<sup>14</sup> Poverty and joblessness are particularly acute among Bulgaria's Roma, with nearly 80 percent, or more than four times the national average, living below the poverty line.<sup>15</sup> This is linked to a variety of factors, most notably low educational levels and a lack of job qualification and training. To address these gaps, the TSA supports initiatives that provide opportunities for low-income and marginalized families to achieve economic independence.

The Family Economic Success (FES) program employs a practical approach that links low-income beneficiaries with job opportunities. This includes establishing partnerships with private businesses in Bulgaria and providing on-the-job training, soft skills, mentoring, and other support to help at-risk populations become more competitive on the job market and to provide beneficiaries with opportunities for long-term employment. Economic success is also linked to the question of home ownership and a safe environment. The FES program is addressing these challenges by promoting legalization of long-standing communities and home ownership.

## THIS YEAR, TSA SUPPORTED 15 TOTAL PROJECTS, WITH 15 PARTNERS AND TWO OPERATIONAL PROJECTS, TO HELP INCREASE INCOME OPPORTUNITIES AND HOME OWNERSHIP FOR ROMA AND OTHER ECONOMICALLY DISADVANTAGED PERSONS.

Implemented activities included:



Increase employment, on-the-job training, bolster social enterprises, improve access to income through microcredit and entrepreneurship, and increase role models and reciprocity, with 663 supported

Increase land and home ownership and neighborhood legalization programs, with 3315 beneficiaries supported

Unemployment continues to be a serious challenge for many Roma families, and the TSA has supported a variety of initiatives to help connect beneficiaries with income. This included a two-year grant to the Land Source of Income Foundation, which previously received a three-year grant from the America for Bulgaria Foundation. Over the past five years, and with the help of six franchise partners, this team has provided access to capital through a pay-to-own microcredit program as well as ongoing agro and business consultations to help 163 families start small farms and businesses.

Home ownership is another great challenge facing the Roma, of which nearly three-fourths live in segregated neighborhoods.<sup>16</sup> Roma are nearly evenly divided between isolated villages and crowded shanty towns on the outskirts of the city.<sup>17</sup> Illegal neighborhoods not only restrict property ownership and exacerbate poverty, but also pose serious health and safety issues. 62 percent of Bulgaria's Roma live without access to basic utilities (running water, sewage, etc.) compared to 18 percent for the non-Roma population.<sup>18</sup> Illegal neighborhoods also lack security, and nearly one in 10 Roma report that they are afraid of being forcibly evicted from their homes.<sup>19</sup> Low levels of health and safety, together with a lack of permanence and stability, have also been linked to a child's well-being and achievement in school

To address these problems, we are partnering with two municipalities, Dupnitsa and Peshtera, to implement an operational project to zone and legalize two marginalized neighborhoods. Within the scope of this project, TSA has engaged a team of legal and architectural experts to help each municipality to first zone and map these long-standing communities. Ultimately, TSA intends to help families purchase the land under their homes and to bring their houses into compliance with building codes, so as to promote home ownership and to give these communities greater access to public services and utilities.

In the FES program, priority is given to innovative approaches and out-of-the-box models with real potential to result in sustainable employment and long-term economic self-sufficiency. Additionally, long-term impact will only be achieved if programs are designed to help not just individuals but society as a whole. This means that all successful initiatives include robust partnerships with state and local governments and ongoing advocacy for policies that will lead toward meaningful change in the lives of Bulgaria's most marginalized groups.

# Home and Land Ownership – An Impact Story

Imagine waking up one day in a house that is no longer yours; it no longer exists. Imagine barely scraping together the few personal belongings that protect your identity, but not having a roof to put over your children's heads after they come back from school.

For Roza Mihailova and her family of four, this was not just a nightmare, but a reality. Roza is a working mother with two girls, aged seven and 14. Both girls regularly attend school and enjoy spending time with friends and family in the Fakulteta neighborhood in Sofia. The older girl, Emili, who will be graduating from the eighth grade this year, dreams of continuing her education in a professional confectionery school and becoming a baker after she graduates from secondary school. With a meager one-person salary, Roza was trying to make her children's dreams come true, while constantly worrying about the possibility of losing their modest home to a major construction of a new road linking the Sofia beltway with the city center. Since their home was illegally constructed, the family would not receive any compensation in the event of a public infrastructure project.



Roza and her family had lived in this home for nine years under a constant threat of eviction, when in 2013 at her local church, she found out that she might be able to legalize it. At an information session in Fakulteta, organized by the Initiative for Equal Opportunities Association (EOA), Roza learned of a temporary amendment to the law that would allow people that own the land under a building of sound standing to apply for a forbearance certificate, which would protect them from eviction, allow them to use the building as an asset for collateral, or - in the event of a public works project- to receive reimbursement for the demolition of their property.

TSA supported EOA's work with its "Legalization of Roma Dwellings" project, which helped families threatened by eviction to stabilize their living conditions by legalizing their homes. The project provided legal consultations and services to households in seven Roma communities throughout the country. The project was advertised by information campaigns, community meetings, and a documentary film posted on EOA's website. In this way, information about the project reached nearly 25,000 people.

Roza's neighbor Trajko and his wife Sevda have lived in the Fakulteta neighborhood for more than 70 years. All this time, they raised their children and grandchildren fearing that they would be left with nothing if they received eviction orders. When Trajko and Sevda heard about the opportunity to protect their home, they contacted EOA's team and received legal support to file with the municipality. To pay the fees associated with obtaining a forbearance certificate, they saved from their meager retirement funds. "It took us four months to save up to pay for the forbearance certificate fee, but we knew it was very important to take advantage of this opportunity and we made it work," shared Trajko with pride, while showing the certificate. Now that their house is protected, they intend to install an indoor toilet, since at their age it has become increasingly difficult for both of them to use the one outside. Roza is considering other improvements to her home, now that she feels certain nobody will come and destroy it. She also shared that the EOA team not only helped her apply for a forbearance certificate, but they also helped her to get a separate electric meter. Now that she can see her real electric costs, she pays her electricity bills regularly.

In the process of this project, EOA supported more than 1,300 unique inquiries and helped submit documentation for nearly 1,000 cases, of which more than 400 have successfully obtained protected status.

Based on this positive experience, and in the belief that this will significantly help to decrease poverty in these communities, TSA continues to advocate on behalf of legalization of marginalized neighborhoods and to direct efforts toward finding a workable and scalable solution to this challenge.





# Employment – An Impact Story

Kostandovo, a small village in the Rhodopi mountains with a predominantly Roma and Bulgarian Muslim population, is troubled by scarce employment opportunities, with women's unemployment reaching nearly 80 percent.<sup>20</sup> At Hemus Ltd., a tiny factory in Kostandovo, knots of dyed wool are turned into lavish floral patterns and magnificent carpets. They are one of a very few enterprises in the region that are not only managing to keep the craft of hand-woven carpets alive, but are also finding a market abroad. Their carpets have graced the floors of 10 Downing Street and Chequers, the British prime minister's country retreat, as well as the Bank of England, royal palaces and Vienna's Albertina Museum.

The art of weaving is a difficult skill to master, and despite the experience of Hemus Ltd.'s core group of weavers, they found it difficult to recruit and train a new generation. With the help of a TSA social enterprise grant, 16 local women were trained in the exquisite and rare craft, helping Hemus Ltd. to boost its sustainability and to create long-term employment for women that were otherwise fated to spend their lives in the fields, barely making ends meet.



These young women, aged 21-36, went through an extensive one-year training that incorporated the theory of hand weaving, craft skills acquisition, and practical weaving of actual compositions. In addition, the trainees received on-the-job training in team work, social norms in the work place, safety instructions, and other skills that will make them competitive on the job market. In some cases, mothers employed at Hemus Ltd. transferred the craft to their daughters and granddaughters, thereby keeping the family tradition alive.

The project resulted in full-time employment for 10 women of Bulgarian Muslim and Roma origin and secured a long-term opportunity for an additional designer, who will be employed on a contractual basis to develop designs for carpets and tapestries. The remaining five trainees will also receive employment if demand outgrows the capacity of the current team. Toward that end, the TSA supported the creation and distribution of a marketing booklet and an updated website in English and Bulgarian to help generate further interest and to help Hemus Ltd. increase demand for the niche craft of carpet weaving.

The project culminated with an exhibition "To Create in the Rhodopi", which was launched with opening remarks by the President of the Republic of Bulgaria, Mr. Rosen Plevneliev. The exhibit consisted of 15 paintings from the art collection "Balkan Fairytale Realism" by the artist Robert Barumov, which were woven into textile compositions. "This project manifests social entrepreneurship- its success is due to the combination of the entrepreneurial spirit and social values," declared President Plevneliev. He continued that this initiative has not only changed lives by providing employment opportunities and income security, but has also contributed to the social and economic development of the Western Rhodopi region. It gives hope that sustainable living is possible, even in one of Bulgaria's poorest regions.

The money raised from sale of the exhibited tapestries will serve to establish a training fund to help provide even more sustainable employment opportunities for women from disadvantaged communities in the Rhodopi region.



# Capacity Building Program



NUMBER OF ACTIVE  
PROJECTS IN 2014

5



NUMBER OF DIRECT  
BENEFICIARIES

100



2014 PROGRAM  
SPENDING BGN '000

12



TSA believes that it takes more than great ideas and passionate teams for a nonprofit to sustainably grow. Efficient use of resources and evidence of results to support activities are instrumental to securing public trust and broadening access to funding. TSA therefore supports grantees in enhancing their evaluation and reporting functions. Our approach to capacity building is flexible; the chief prerequisites are proven need and a link between the activity and the desired impact.

Recent technological advancements have led to leaps in productivity, but often Bulgaria's nonprofit and educational sectors are left out. This is why TSA has invested in the acquisition and application of new technologies for its partners, such as the donation of 197 computers with licensed software to our kindergarten partners in our "Springboard to School Readiness 2014-2015" project. TSA's 23 NGO partners on the project were also taught to use online project management tools and technology acquisition was built into a number of other awarded grants. These investments have increased motivation and productivity among our partners and have led to more accurate reporting as well as heightened interest towards further collaboration and an exchange of best practices.

TSA also recognizes that strong leadership is required to shift nonprofit organizations from a project-based survival mode to a strategy that includes institutional stability and a long-term vision that engages the public, donors and partners. In 2014, TSA was proud to support the development of leadership potential through a variety of initiatives. In partnership with OD&M Consulting, we implemented a professional coaching program for leaders of NGOs serving the Roma community. TSA also funded the creation of new senior management positions in growing organizations.

We actively sought out, recommended and funded learning opportunities for our grantees to participate in programs such as the Bulgarian Center for Non-Profit Law's "NGO Summer School" and the highly coveted managerial program offered by the Bulgarian School of Politics "Dimitry Panitza." Such initiatives help our partners to broaden and strategically position themselves within these networks.

Without appropriate tools it is difficult, if not impossible, to achieve our desired results. Our capacity building efforts, while structured as a separate priority area, are interwoven into our three main programmatic themes. By addressing multiple capacity-related challenges at individual, organizational, and sector-wide levels, TSA aims to foster a more transparent, responsive, accountable, and efficient NGO community that makes a measurable impact in the lives of people from economically disadvantaged backgrounds.



# Operational Highlights



Our mandate at the Trust for Social Achievement is to help bring about the kinds of changes that will help people live up to their potential. To that end, TSA executes activities for the disadvantaged in a holistic way by initiating effective programs, administering and monitoring grants, and actively promoting change for Bulgaria's most economically marginalized communities, with a focus on the Roma.

In its short history, TSA has laid the ground work for comprehensive programs that are aimed at achieving specific goals in three priority areas: early childhood development, educational achievement, and family economic success, including home legalization.

These goals are defined in the strategic plan of the organization with the aim to identify best practices and demonstrate results that may be leveraged to influence public policy, so that long-term, positive impact may be achieved on a greater scale.

We recognize that the potential for social change is heavily intertwined with complex economic realities and political challenges. To succeed, new and innovative approaches must be implemented through the collective efforts of multiple stakeholders, rather than the isolated efforts of a single organization.

To achieve results, the TSA employs a variety of strategies. We identify specific needs and then determine the best steps for an effective and efficient approach that will lead to measurable results. TSA understands the value of going beyond traditional grant-making and is constantly looking for ways to leverage our grant funds. This includes sometimes attracting world-renowned best practices to Bulgaria and, when appropriate, matching them with local organizations to achieve an even greater impact. For this reason, while grant-making defines a large part of TSA's work, operational projects also make up about 20 percent of our budget.

In each program area, we collaborate with potential grantees and partners to develop projects that align with our strategic goals and show convincing evidence of success. This includes an open and honest conversation to identify solutions to specific issues. Through our results-based approach, we help potential grantees focus their efforts on activities that directly link to the desired impact. This includes giving applicants tools to develop a realistic and well-thought out proposal and then keeping in continuous communication to integrate recommended changes throughout the review process. Each application goes through comprehensive due diligence that includes risk assessment, consideration of proposed indicators for measuring impact, inquiry into organizational status, and budget review.

All projects undergo team review and are ultimately approved by the CEO or the Board of Directors, depending on the budget amount. Program Officers maintain constant communication with grantees to ensure that planned activities are executed in a timely manner and according to plan, with monitoring and data collection also playing an integral role, so that progress may be tracked and challenges identified in a timely manner. Grantees are encouraged to reflect on lessons learned and to adapt project design as needed, in order to secure the expected results.

Our review and monitoring process aims to ensure consistency and transparency of supported initiatives and to allow for better tracking and capturing of the achieved results. This helps give credibility to our partners' efforts and to ensure that best practices are shared and multiplied both within our networks as well as at large.





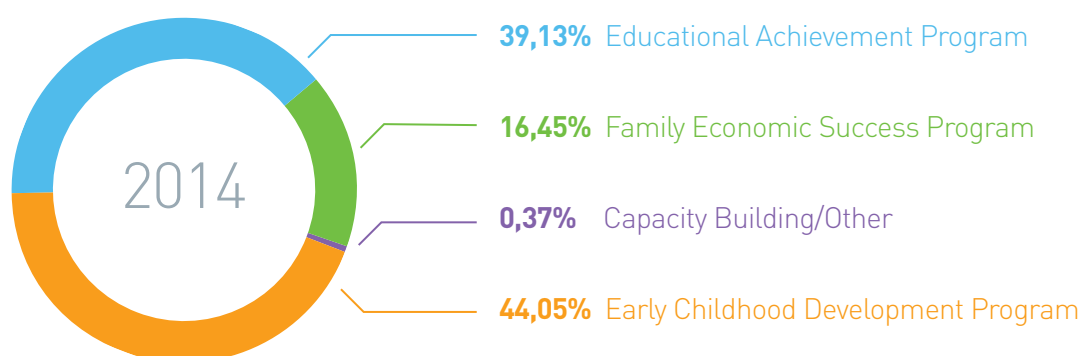
# Financial Review

<b>STATEMENT OF CASH FLOWS</b> FOR THE YEAR ENDED 31 DECEMBER 2014	<b>2014</b> BGN '000	<b>2013</b> BGN '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Contingent financing received	5 034	1 845
Financing granted	(3 234)	(1 110)
Payments for programs and projects	(398)	(23)
Cash paid to suppliers	(186)	(202)
Cash paid to employees and social security	(489)	(446)
Taxes paid	(48)	(42)
Bank charges paid	(2)	(1)
Foreign currency exchange gains / (losses), net	6	(1)
Other payments, net	(38)	(36)
<b>Net cash flows(used in) /from operating activities</b>	<b>645</b>	<b>(16)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment	(11)	(25)
Purchases of intangible assets	(41)	(45)
Interest received	10	7
<b>Net cash flows (used in) investing activities</b>	<b>(42)</b>	<b>(63)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>603</b>	<b>(79)</b>
Cash and cash equivalents at 1 January	244	323
<b>Cash and cash equivalents at 31 December</b>	<b>847</b>	<b>244</b>

<b>STATEMENT OF FINANCIAL POSITION</b> AS AT 31 DECEMBER 2014	<b>31.12.2014</b> BGN '000	<b>31.12.2013</b> BGN '000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	583	627
Intangible assets	63	65
	646	692
<b>CURRENT ASSETS</b>		
Other receivables and prepayments	24	11
Other current assets	8	-
Cash and cash equivalents	847	244
	879	255
<b>TOTAL ASSETS</b>	<b>1 525</b>	<b>947</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long-term financing for non-current assets	419	449
	419	449
<b>CURRENT LIABILITIES</b>		
Short-term financing for non-current assets	30	50
Financing for current expenses	610	
Trade payables	14	9
Payables to personnel and social security	4	4
	658	63
<b>TOTAL LIABILITIES</b>	<b>1 077</b>	<b>512</b>
<b>NET ASSETS OF THE FOUNDATION</b>		
Result from non-profit activities from prior period	435	420
Result from non-profit activities for the year	13	15
	448	435
<b>TOTAL NET ASSETS AND LIABILITIES</b>	<b>1 525</b>	<b>947</b>

STATEMENT OF ACTIVITY FOR THE YEAR ENDED 31 DECEMBER 2014	2014 BGN '000	2013 BGN '000
Income from conditional financing	4 474	1896
Financing expenses	(3 234)	(1 110)
Program and project expenses	(398)	(23)
Administrative expenses	(842)	(754)
Income for non-profit activities	-	9
Finance income	16	7
Finance costs	(3)	(1)
Finance income, net	13	6
Result from non-for profit activities for the year	13	15
<b>TOTAL RESULT FOR THE YEAR</b>	<b>13</b>	<b>15</b>

## FINANCING GRANTED IN 2014



## Summary of Significant Accounting Policies

### BASIS FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Trust for Social Achievement have been prepared in accordance with the requirements of the International Financial Reporting Standards (IFRS), which comprise Financial Reporting Standards and the International Financial Reporting Interpretations Committee (IFRIC) interpretations, approved by the International Accounting Standards Board (IASB), as well as the International Accounting Standards (IAS) and the Standing Interpretations Committee (SIC) interpretations, approved by the International Accounting Standards Committee (IASC), which are effectively in force on 1 January 2014 and have been accepted by the Commission of the European Union.

### INCOME

The income of the Trust for Social Achievement is from received financing – either contingent or unconditional.

The income from contingent financing requires the execution of certain obligations. It is recognized on a systematic basis in the periods in which the Foundation recognizes as expense the respective costs that the gratuitous funds are intended to compensate so that the preliminary set condition is satisfied. Income from unconditional financing is recognized when originated.

### EXPENSES

Expenses of the Foundation are recognized as they are incurred, following the accrual and matching concepts. The Foundation spends its financial resources in line with a budget, approved by the Board of Directors, which covers all operating expenses and the overall plan for financing in each of the project areas related with the fulfilment of its mission as a non-profit organization for performing activities in public benefit.

### FINANCING EXPENSES

For the purpose of attaining its objectives, the Trust for Social Achievement is entitled to co-finance and support with resources activities, initiatives and projects by awarding financing (grants). Only physical persons or legal representatives of juridical persons, which are non-profit associations, public institutions registered as juridical persons or trade entities performing non-profit activities, have the right to apply for and obtain project funding from the Foundation.



# Looking Forward

The Trust for Social Achievement has come far in its short history, and we will keep pushing forward in pursuit of our vision to be a catalyst for positive change. To achieve our goal, we will continue to leverage our five key values:

## Professionalism:

Great challenges require great focus, drive and determination. In the coming year, our talented team will direct its wide range of professional expertise toward our ambitious goals. We also will continue to provide the tools and resources our grantees need to build their organizational capacity.

## Respect for Others:

Celebrating diversity is a key ingredient for a more tolerant society. It also requires a willingness to challenge personal assumptions and to keep an open mind. By letting our decisions be driven by evidence and results as well as personal humility, we will identify the best paths forward.

## Collaboration:

Likewise, we know that progress depends on the coordinated efforts of many, rather than the solitary work of one. The coming year will provide many opportunities for collaboration with partners in Bulgaria as well as abroad to achieve our common goals.

## Innovation and Improvement:

Analyzing impact and learning from experience will help us advance. This winter, we expect the initial results of the World Bank's impact evaluation of one of our largest projects. Tracking progress across all our program areas helps us to improve and to achieve real and positive impact in the lives of the people we serve.

## Integrity:

It is a privilege, and not just a struggle, to work in this sphere. We will continue to uphold the trust that has been placed in us by our donors and supporters by conducting our activities with transparency and accountability and by rewarding ethical business practices and decision-making in our grantees and partners.

Together, we can make a difference in the educational and economic outcomes of Bulgaria's disadvantaged, particularly the Roma. We are eagerly looking forward to another year of challenge and reward!



# Board of Directors



## **Emilia Karadocheva**

Mrs. Karadotcheva is chief financial officer at the Bulgarian – American Enterprise Fund (BAEF), an investment fund created by the United States of America to support the development of the private sector in Bulgaria. She joined BAEF in 1993 as chief accountant, setting up its finance and accounting department, building up and training a strong team of young professionals. She set up and developed the accounting departments of BAEF’s subsidiaries, including the Bulgarian – American Credit Bank. She actively participated in the structuring and initial public offering of four special investment purpose companies, established by the BAEF and investing in real estate and loan receivables. In one of these, she served as board member and chairman of the Audit Committee. Prior to joining BAEF she worked as auditor at the Ministry of Finance and before that she was an accountant at the Bulgarian National Bank. Emilia has a Master’s degree in Accounting and Finance from the University of World and National Economy, Sofia.

*“As part of the TSA team I am determined to help people from disadvantaged backgrounds acquire quality education and access to a wider range of developmental opportunities. I would like to contribute in developing policies and practices that will encourage people at-risk of social exclusion to gain skills, find work, make a difference to their communities, and become an integral part of the wider society.”*



## **Latchezar Bogdanov**

Mr. Bogdanov is a managing partner of Industry Watch Group-Bulgaria. He started his career as a researcher with the Institute for Market Economy in Sofia, a leading NGO and think tank. In 2003, he became a founder and board member of the Bulgarian Society for Individual Liberty and a founder of the Bulgarian Macroeconomic Association. In 2004, he co-founded Industry Watch Group Ltd, a private economic research and analysis company. He is currently serving on the board of OSI Sofia. He is also a regular contributor to the press in Bulgaria and is the co-author of two books: Privatization Control in Bulgaria and Anatomy of Transition: Economic History of Bulgaria from 1989 to 2004. Latchezar holds a MA from the University of National and World Economy.

*“I believe that the world is full of opportunities. In TSA, I have the chance to support those who face difficulties finding and realizing their own potential. Helping children and families on their journey towards long-term achievement and success is a challenge that I was happy to accept.”*



## **Rossen Ivanov**

Mr. Ivanov is the managing partner of Black Peak Capital, a co-investment private equity fund focused on investing in high-growth Bulgarian firms. Previously he held the same position at Entrea Capital, and before that he worked at McKinsey & Co. in New Jersey/New York, where he focused on consumer goods, with industrial and private equity clients. Prior to McKinsey, he worked as an investment associate at the European Bank for Reconstruction and Development, based in London, where he was responsible for structuring debt and equity investments across Eastern Europe. Rossen started his career at Procter & Gamble Balkan Markets in Bucharest. Rossen holds an MBA degree from the Harvard Business School and a BA in Economics from the American University in Bulgaria.

*“I am very excited to be a part of the TSA team because the initiatives of the TSA are already making a difference in the lives of many disadvantaged people in Bulgaria. I strongly believe that TSA is accumulating a body of knowledge, which can serve as the basis of broader policy initiatives that can change the entire country. I am convinced that the full integration of disadvantaged minorities in Bulgaria’s social and economic life can happen through sensible educational, social, and economic policies and TSA may play a leading role in formulating these policies.”*



# Our Team



Karina Fortuny, Maria Metodieva, Veneta Ilieva, Alyona Denyakina, Krasimir Mihaylov, Peter Pavlov, Nevena Tzeneva, Sarah Perrine, Iskra Stoykova, Eugenia Volen, Valentin Tapchev, Doriana Basamakova, Kalinka Vassileva, Yordanka Danova



AMERICA FOR BULGARIA  
FOUNDATION  
Фондация Америка за България

Our work would not be possible without the generous support of the America for Bulgaria Foundation.

The America for Bulgaria Foundation (ABF) assists in strengthening a vibrant market economy and the institutions of democratic society in Bulgaria, helping the country to realize its full potential as a successful, modern European nation.

The America for Bulgaria Foundation seeks to enhance the longstanding legacy of goodwill and friendship between the American and Bulgarian people and through many of its programs, to promote U.S.-Bulgaria people-to-people contacts and exchange of ideas and resources.

The Foundation represents the generous face of the American people and embodies the highest standards of U.S. ethical conduct, transparency, and core values. The grants provided by ABF build on the legacy of goodwill and friendship that exists between the American people and the citizens of Bulgaria.

## Call to Action

This year, an impoverished child took a critical step toward school success when the child entered kindergarten for the first time. A family that had lived for years in fear of eviction successfully legalized their home. A young person on the verge of dropping out was inspired by their teachers and decided to stay in school. An isolated teenager derived power and hope from a group of motivated peers and became the first in the teenager's family to apply for the university. And a young parent started work for the first time.

Together, we positively impacted the lives of these and more than 20 116 of Bulgaria's most disadvantaged.

None of this would have been possible without the generous support of our donors, the dedication of our Board, the tireless efforts of our grantees, the drive and determination of our staff, and the significant contribution of our volunteers, who have generously given their time and expertise to make our work successful.

You too can help give marginalized children, youth and adults the boost they need to achieve success. The Trust for Social Achievement relies on the strong support of its donors, in particular the America for Bulgaria Foundation, as well as the generosity of interested individuals. To support our work, donations may be made directly to the Trust for Social Achievement or to our partner organization registered as a 501c3 in the United States.



- <sup>1</sup> Cingano, F. (2014), "Trends in Income Inequality and its Impact on Economic Growth", OECD Social, Employment and Migration Working Papers, No. 163, OECD Publishing. <http://dx.doi.org/10.1787/5jxrnjncwvxv6j-en>.
- <sup>2</sup> The World Bank. "Economic Costs of Roma Exclusion", 2010. <http://go.worldbank.org/G1EL5HZ8S0>.
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