Implementation Status & Results
Bulgaria
Strengthening the National Trust Eco-Fund’s Financing and Implementation Capacity (P118427)

Operation Name: Strengthening the National Trust Eco-Fund’s Financing and Implementation Capacity (P118427)
Project Stage: Implementation
Seq.No: 3
Status: ARCHIVED
Archive Date: 03-Feb-2014

Country: Bulgaria
Approval FY: 2011
Product Line: Institutional Development Fund
Region: EUROPE AND CENTRAL ASIA
Implementing Agency(ies): National Trust EcoFund
Lending Instrument:

Key Dates
Board Approval Date 15-Apr-2011
Original Closing Date 08-Dec-2014
Planned Mid Term Review Date 24-Nov-2013
Last Archived ISR Date 24-Jun-2013
Effectiveness Date 14-Mar-2012
Revised Closing Date 08-Dec-2014
Actual Mid Term Review Date 12-Nov-2013

Project Development Objectives
Project Development Objective (from IDF Proposal)
The development objective of the proposed grant is to strengthen the strategic planning, management, and technical capacity of the Bulgarian National Trust EcoFund (NTEF), which will result in: (i) improved capacity to identify and appraise (GHG emissions-reducing) projects to be financed through the selling on the international carbon market of the country’s 290 million Assigned Amount Units (carbon credits); (ii) improved quality of project proposals and documentation required for EU financing; and (iii) increased participation in the EU Emissions Trading Scheme.

Has the Project Development Objective been changed since Board Approval of the Project?
☐ Yes  ☐ No

Component(s)
Component Name Component Cost
New institutional positioning of the National Trust EcoFund 0.17
Improve the capacity of its Board of Directors, staff and pool of experts 0.03

Overall Ratings
Progress towards achievement of PDO
Moderately Unsatisfactory
Overall Implementation Progress (IP)
Moderately Unsatisfactory
Overall Risk Rating
Moderate

Implementation Status Overview
The implementation of the work program of the project is running behind schedule, mostly because of the delay with the approval of the new Climate Change Law in Bulgaria. However, some progress has been made on the grant implementation and all activities could still realistically be completed by the closing date of the project. The main activity under the project, which is development of Strategy and Action Plan for NTEF has started in April 2013 and now is in progress. The rest of the activities are also underway or planned. The
Overall successful implementation of the project is dependent on close cooperation between NTEF and the Ministry of Environment and Water (MoEW) for developing the vision for NTEF future role and functions, as well as for performing the planned activities on time and according to the updated time schedule.

### Locations

No Location data has been entered

### Results

#### Indicators

<table>
<thead>
<tr>
<th>Indicator Name</th>
<th>Core</th>
<th>Unit of Measure</th>
<th>Baseline</th>
<th>Current</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>NTEF is in new institutional position</td>
<td></td>
<td>Text</td>
<td>NTEF does not have vision and strategy for its development after the completion of the SWAP agreement</td>
<td>In progress</td>
<td>Strategy 2012-2020, Action plan 2012-2014 and three elements of it implemented</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Date: 01-Mar-2011</td>
<td>30-Nov-2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Comments: The Contract for the NTEF strategy and action plan was signed in end June 2013 and under implementation. NTEF need to take account of the new Climate Change law, which will set the framework of NTEF activities and potentially assign NTEF with new functions</td>
<td>Date: 30-Nov-2014</td>
</tr>
<tr>
<td>Training and capacity building</td>
<td></td>
<td>Text</td>
<td>Key staff lack training in Green Investment Scheme appraisal methodology and World Bank procurement procedures</td>
<td>Delayed</td>
<td>Five members of the staff and members of the BoD implementing Green Investment Scheme appraisal methodology and World Bank procurement procedures</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Date: 02-May-2011</td>
<td>30-Nov-2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Comments: Training activities not yet launched due to delays related to the agreement reached to wait for the results from the first draft of the Strategy and the new functions for NTEF in the new Climate Change draft</td>
<td>Date: 30-Nov-2014</td>
</tr>
</tbody>
</table>
### Increased demand for NTEF services

<table>
<thead>
<tr>
<th>Value</th>
<th>Delayed</th>
<th>Number of web-based applications for Green Investment Scheme reaches ten the first year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currently there are no web-based applications for Green Investment Scheme currently</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>01-Mar-2011</td>
<td>30-Nov-2013</td>
</tr>
<tr>
<td>Comments</td>
<td>The progress under this indicator will be reviewed with a view of the new activities assigned to NTEF under the new Climate Change law, now expected to be adopted early 2014</td>
<td></td>
</tr>
</tbody>
</table>

### Data on Financial Performance (as of 31-Oct-2012)

#### Financial Agreement(s) Key Dates

<table>
<thead>
<tr>
<th>Project</th>
<th>Ln/Cr/Tf</th>
<th>Status</th>
<th>Approval Date</th>
<th>Signing Date</th>
<th>Effectiveness Date</th>
<th>Original Closing Date</th>
<th>Revised Closing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>P118427</td>
<td>TF-99613</td>
<td>Effective</td>
<td>15-Sep-2011</td>
<td>08-Dec-2011</td>
<td>14-Mar-2012</td>
<td>08-Dec-2014</td>
<td>08-Dec-2014</td>
</tr>
</tbody>
</table>

#### Disbursements

<table>
<thead>
<tr>
<th>Project</th>
<th>Ln/Cr/Tf</th>
<th>Status</th>
<th>Currency</th>
<th>Original</th>
<th>Revised</th>
<th>Cancelled</th>
<th>Disbursed</th>
<th>Undisbursed</th>
<th>% Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>P118427</td>
<td>TF-99613</td>
<td>Effective</td>
<td>USD</td>
<td>0.20</td>
<td>0.20</td>
<td>0.00</td>
<td>0.06</td>
<td>0.14</td>
<td>30.00</td>
</tr>
</tbody>
</table>

**Disbursement Graph**
Key Decisions Regarding Implementation

New functions are expected to be assigned to NTEF by a new Climate Change Law which is expected to be adopted early 2014. NTEF is preparing for the new functions and the planned activities under this Institutional Development Fund (IDF) grant are expected to play very important role in this process.

Restructuring History

There has been no restructuring to date.

Related Projects

There are no related projects.